

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
For the Fiscal Year Ended June 30, 2017**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2017, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 19, 2017.


District Superintendent's Signature

September 19, 2017
Date

**FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
For the Fiscal Year Ended June 30, 2017**

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2017, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 19, 2017.


District Superintendent's Signature

September 19, 2017
Date

ESE 348

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the St. Johns County District School Board (District) has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2017. It is intended to provide a broad overview using a short-term and long-term analysis of the District's activities based on information presented in the financial report and fiscal policies that have been adopted by the School Board (Board). The intent of this discussion and analysis is to assist the reader in focusing on significant financial issues, provide an overview of the District's financial activities, identify changes in the District's financial position, identify material deviations from the approved budget, and highlight significant issues in the individual funds. The Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2016-17 fiscal year are as follows:

- The District's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources at June 30, 2017, by \$464,253,381 (net position). After deducting investment in capital assets (net of related debt) and restricted net position, the District had a deficit unrestricted net position of \$112,681,818.
- In total, the District's net position increased \$61,869,509, which represents a 15 percent increase from the 2015-16 fiscal year. This increase is mainly due to an increase in the District's investment in capital assets, specifically construction in progress toward completion of Picolata Crossing Elementary school.
- The District's total government-wide revenues of \$423,283,248 were comprised of general revenues of \$369,498,136, or 87 percent of total government-wide revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$53,785,112, or 13 percent of total government-wide revenues. This compares to the prior fiscal year with government-wide revenues of \$386,817,563, which were comprised of general revenues of \$331,344,430, or 86 percent of total government-wide revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$55,473,133, or 14 percent of total government-wide revenues.
- The District's total expenses for governmental activities of \$361,413,739 were offset by program specific revenues of \$53,785,112. The remaining expenses were funded from general revenues and fund balance. In the prior fiscal year, total expenses of \$336,376,522 were offset with program

specific revenues of \$55,473,133 with the remaining expenses funded from general revenues and fund balance.

- The District's governmental funds reported a combined ending fund balance of \$186,313,117, a decrease of \$7,323,354, or 4 percent, in the 2016-17 fiscal year in comparison with the prior fiscal year's balance of \$193,636,471.
- The General Fund total fund balance was \$47,827,322 as of June 30, 2017, and represents an increase of \$4,743,108, or 11 percent, as compared to the prior fiscal year's balance of \$43,084,215.
- The assigned and unassigned fund balance of the General Fund, which represents net current financial resources available for general appropriation by the Board, totaled \$37,422,204 at June 30, 2017, or 13 percent, of total general revenues. For the 2015-16 fiscal year, the assigned and unassigned fund balance in the General Fund was \$33,392,272, or 12 percent of total General Fund revenues.
- The District's investment in capital assets (net of accumulated depreciation) increased by \$51,277,957, or 10 percent, from its balance of \$532,202,021 at June 30, 2016, to \$583,479,978 at June 30, 2017, mainly due to the construction of Picolata Crossing Elementary and Nease High School classroom additions and renovations, which included a new two-story classroom building, cafeteria expansion, and new bus canopies.
- The District's capital asset-related long-term debt decreased by a net amount of \$17,174,431, or 12 percent, from its balance of \$165,075,242 at June 30, 2016 to \$147,900,811 at June 30, 2017, mainly due to the redemption of debt principal.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components:

- Government-wide Financial Statements;
- Fund Financial Statements; and
- Notes to the Basic Financial Statements.

This report also includes required supplementary information intended to furnish additional details to support the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements provide both short term and long term information about the District's overall financial condition, in a manner similar to those of a private-sector business. These include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the District presented on the accrual basis of accounting, specifically:

- The statement of net position provides information about the District's financial position, its assets and liabilities, and deferred inflows/outflows of resources, using an economic resources measurement focus. Assets and deferred outflows of resources less liabilities and deferred inflows of resources, equals net position, which is a measure of the District's financial health.
- The statement of activities presents information about the change in the District's net position and the results of operations during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

The government-wide statements present the District's activities in the following categories:

- Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- Component units – The District presents aggregate financial information for the St. Johns County Education Foundation, Inc. Although a legally separate organization, the component unit is included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for this component unit is reported separately from the financial information presented for the primary government.

The St. Johns County School Board Leasing Corporation (Leasing Corporation), although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

Fund Financial Statements

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate

compliance with finance-related legal requirements and prudent fiscal management. Certain funds are established by law while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entitywide perspective contained in the government-wide statements. All of the District's funds may be classified within one of the broad categories discussed below.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the government's near term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Debt Service – Other Debt Service Fund, Capital Projects – Local Capital Improvement Fund, and Capital Projects – Other Capital Projects Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule is provided in the basic financial statements for the General Fund to demonstrate compliance with its budget.

Proprietary Funds: Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains proprietary funds for its Internal Service Funds. Internal Service Funds are used to accumulate and allocate costs internally among the District's various functions. The District used its Internal Service Funds to account for its self-insurance programs, which includes group medical, dental, and vision coverages, and its workers' compensation program. The District's Internal Service Funds are included within governmental activities in the government-wide financial statements because the services predominantly benefit the District's governmental activities.

Fiduciary Funds: Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as school and student activity funds. Fiduciary funds are not reflected in the government-wide statements because the resources are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes. The District's fiduciary fund is the agency fund used to account for the resources held in the school internal funds for student activities.

The District uses agency funds to account for resources held for student activities and groups.

Notes to the Basic Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's net pension liability and its progress in funding its obligation to provide other postemployment benefits to its employees.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time may serve as a useful indicator of a government's financial health. The following is a summary of the District's net position as of June 30, 2017, compared to net position as of June 30, 2016:

	Net Position, End of Year	
	Governmental	
	Activities	
	6/30/17	6/30/16
Current and Other Assets	\$ 250,234,961	\$ 249,398,205
Capital Assets	583,479,978	532,202,021
Total Assets	833,714,939	781,600,226
Deferred Outflow of Resources	73,777,298	37,442,130
Long-Term Liabilities	402,608,209	362,156,415
Other Liabilities	37,252,734	30,970,294
Total Liabilities	439,860,943	393,126,709
Deferred Inflow of Resources	3,377,913	23,531,775
Net Position:		
Net Investment in Capital Assets	462,912,542	418,591,280
Restricted	114,022,657	102,448,777
Unrestricted (Deficit)	(112,681,818)	(118,656,185)
Total Net Position	\$ 464,253,381	\$ 402,383,872

The largest portion of the District's net position is investment in capital assets (e.g., land; buildings; furniture, fixtures, and equipment), less any related debt still outstanding. The District uses these capital assets to provide education and related services to the students of St. Johns County, Florida; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources used to repay the debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's deficit unrestricted net position was the result, in

part, of accruing long-term liabilities of \$27,515,197 in compensated absences payable, \$169,872,824 in pension benefits payable, and \$56,921,216 in other postemployment benefits payable. These long-term liabilities are funded on a pay-as-you-go basis.

The District's total net position increased by \$61,869,509 during the 2016-17 fiscal year. This increase mainly represents the degree to which ongoing revenues have exceeded ongoing expenses. Details of the revenues and expenses composing the increase are as follows:

Operating Results for the Fiscal Year Ended				
Governmental				
	Activities		Percent Change	
	6/30/17	6/30/16	2016 to 2017	
Program Revenues:				
Charges for Services	\$ 27,064,722	\$ 24,897,438	8.70%	
Operating Grants and Contributions	14,089,939	13,836,488	1.83%	
Capital Grants and Contributions	12,630,451	16,739,207	-24.55%	
General Revenues:				
Property Taxes, Levied for Operational Purposes	124,230,710	121,875,344	1.93%	
Property Taxes, Levied for Debt Service	-	-	N/A	
Property Taxes, Levied for Capital Projects	34,713,043	31,911,983	8.78%	
Local Sales Tax	18,703,292	8,791,558	112.74%	
Impact Fees	14,772,417	14,768,255	0.03%	
Proportionate Share Concurrency	13,031,153	8,672,782	50.25%	
Grants and Contributions Not Restricted to Specific Programs	154,674,220	138,868,615	11.38%	
Unrestricted Investment Earnings	1,501,027	806,500	86.12%	
Miscellaneous	7,872,274	5,649,393	39.35%	
Total Revenues	423,283,248	386,817,563	9.43%	
Functions/Program Expenses:				
Instruction	187,406,044	175,748,352	6.63%	
Student Personnel Services	22,952,254	20,408,021	12.47%	
Instructional Media Services	4,935,265	4,737,300	4.18%	
Instruction and Curriculum Development Services	6,917,491	6,113,077	13.16%	
Instructional Staff Training Services	5,030,613	5,656,429	-11.06%	
Instruction Related Technology	8,314,188	7,376,343	12.71%	
School Board	1,053,151	1,333,544	-21.03%	
General Administration	1,111,417	946,079	17.48%	
School Administration	18,959,332	16,717,692	13.41%	
Facilities Acquisition and Construction	15,663,417	16,937,677	-7.52%	
Fiscal Services	2,129,474	2,000,883	6.43%	
Food Services	11,336,864	10,719,025	5.76%	
Central Services	15,405,980	14,939,898	3.12%	
Student Transportation Services	14,816,533	13,187,377	12.35%	
Operation of Plant	23,761,404	21,947,067	8.27%	
Maintenance of Plant	9,178,014	8,278,732	10.86%	
Administrative Technology Services	675,389	586,180	15.22%	
Community Services	6,230,419	4,163,622	49.64%	
Unallocated Interest on Long-Term Debt	5,536,490	4,579,224	20.90%	
Total Functions/Program Expenses	361,413,739	336,376,522	7.44%	
Change in Net Position	61,869,509	50,441,041	22.66%	
Net Position - Beginning	402,383,872	351,942,831	14.33%	
Net Position - Ending	\$ 464,253,381	\$ 402,383,872	15.38%	

The majority of the District's revenues for current operations are provided through the State's Florida Education Finance Program (FEFP), State categorical educational programs, Federal grants, and local property taxes. These revenues, for the most part, are included in the general revenues, which provide approximately 87 percent of total revenues, whereas program revenues provide approximately 13 percent. The largest portion of program revenues (91 percent) is from facilities acquisition and construction, food services, central services, student transportation services, and community service activities.

The FEFP formula is used to allocate State revenue sources for current District operations, and utilizing student enrollment data, and is designed to maintain equity in funding across all Florida school districts considering funding ability based on the local property tax base. Student full-time equivalent (FTE) enrollment increased by 1,836 students, from 36,240 in the 2015-16 fiscal year to 38,076 in the 2016-17 fiscal year. The District experienced an increase in grants and contributions not restricted to specific programs of \$15,805,605, or 11 percent, as compared to the prior fiscal year, mainly because of an increase in FEFP funding due to student growth.

Instructional activities represent the majority of the District's expenses, representing approximately 52 percent of total expenses of governmental activities for both the 2016-17 and 2015-16 fiscal years. Instructional expenses increased by \$11,657,692, or 7 percent, mainly as a result of hiring additional teachers to address the increase in student enrollment and salary increases. Overall, total expenses increased \$25,037,217, or 7 percent, as compared to total revenues, which increased \$36,465,685, or 9 percent. The increase in total expenses is mainly attributable to an increase in salaries and benefits. The increase in total revenues is mainly attributable to FEFP funding, one-half cent local sales tax receipts, and proportionate share concurrency.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Specifically, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance that has not been limited to a particular purpose by an external party, the District, or a group or individual delegated authority by the Board to assign resources for particular purposes.

As of June 30, 2017, the District's governmental funds reported combined ending fund balances of \$186,313,117 or a decrease of \$7,323,354 in comparison with the prior fiscal year. Fund balance decrease was mainly attributable to the Capital Projects – Other Fund. Approximately 7 percent of total

fund balance is unassigned \$12,795,751, which is available for spending at the District's discretion. The governmental fund balance can be broken down as follows: \$1,121,254 as nonspendable, \$138,985,600 as restricted, \$24,608,338 as assigned, and \$12,795,751 as unassigned.

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance was \$12,813,866 and assigned fund balance was \$24,608,338, while the total fund balance was \$47,827,322. The District's General Fund's total fund balance for the 2016-17 fiscal year increased by \$4,743,108 or 11 percent, as compared to the prior year. This increase is a result of measures implemented by the District to reduce expenditures, including, but not limited to the reduction of administrative staff and the slow fill of vacant positions.

Key factors for understanding this increase are as follows:

- Total revenues increased by \$19,933,371, or 7 percent, mainly from an increase in property taxes and State funding related to increases in enrollment.
- Total expenditures increased by \$10,731,961, or 4 percent, due mainly to increased salary and benefit costs.
- Transfers in were comparable to prior year.

The Debt Service – Other Debt Service Fund is used to account for financial resources used to pay debt service principal, interest, and related costs for the certificates of participation and sales tax revenue bonds. For the 2016-17 fiscal year, all available resources were used for current debt-related expenditures. The total fund balance increased by \$1,304,588 in the current fiscal year to \$4,722,439, at June 30, 2017. As necessary, transfers from other funds were made to meet required debt service payments.

The Capital Projects – Local Capital Improvement Fund is used to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects. The total fund balance decreased by \$50,966 in the current fiscal year to \$26,685,434, at June 30, 2017. This decrease is mainly due to an increase in transfers out to debt services funds for payment of principal and interest payments. Transfers out of \$19,707,870 were mainly to fund education plant maintenance, property insurance, and debt service expenditures in other funds.

The Capital Projects – Other Capital Projects Fund is mainly used to account for the financial resources received from certificates of participation proceeds, sales tax revenue bond proceeds, half-cent local sales tax receipts, local impact fees, and other miscellaneous sources to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects. The total fund balance

decreased by \$15,557,757 to \$97,054,039, at June 30, 2017. This decrease is related to the construction of classroom additions and renovations at Nease High School, the construction of Picolata Crossing Elementary, and the construction of 2 K-8 schools.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the fiscal year, the District revises its budget to address unanticipated changes in revenues and expenditures. Differences between the General Fund original budget and the final amended budget were not significant for either revenues or expenditures. Projected revenues increased by \$22,225,903 or 8 percent (\$265,969,084 to \$288,194,987) and projected expenditures increased by \$33,346,383 or 12 percent (\$289,817,807 to \$323,164,190).

Actual General Fund revenues (\$289,576,908) were \$1,381,921 or .5 percent more than final budgeted amounts, and actual expenditures (\$292,397,635) were \$30,766,555 or 11 percent less than anticipated. The District continuously reviews cost saving measures and incremental increases in expenditures to avoid budget shortfall. The variance between the General Fund's budgeted and actual expenditures is a reflection of the District's practice to fully appropriate all potential obligations. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$32,996,773. This provides maximum flexibility in funding for the General Fund to meet near-term shortfalls in revenue that are not matching current expenditure levels, in order to stabilize District programs until revenues recover to pre-recession levels.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets (net of accumulated depreciation) as of June 30, 2017, totaled \$462,912,542. The capital assets include land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials; and computer software.

Major capital asset additions during the current fiscal year included construction of Picolata Crossing Elementary and Nease High School classroom additions and renovations, which included a new two-story classroom building, cafeteria expansion, and new bus canopies.

Additional information on the District's capital assets can be found in notes II.D and II.H to the financial statements.

Long-Term Debt

The District had total long-term debt outstanding of \$147,900,811 at the end of the current fiscal year related to the construction and acquisition of capital assets. This debt consisted of \$96,300,635 of Certificates of Participation, \$46,709,176 of Sales Tax Revenue Bonds, and \$4,891,000 of State School Bonds. The District's long-term debt decreased a net amount of \$17,174,431, or 12 percent, mainly from the redemption of debt principal.

Additional information on the District's long-term debt can be found in notes I.F.7, and II.J.1 through II.J.3 to the financial statements.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the St. Johns County School District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, St. Johns County School District, 40 Orange Street, St. Augustine, FL 32084.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF NET POSITION
June 30, 2017

	Account Number	Primary Government	Component Units
		Governmental Activities	Total Nonmajor Component Units
ASSETS			
Cash and Cash Equivalents	1110	175,827,523	2,015,034
Investments	1160	92,684	
Due from District			3,831
Accounts Receivable, Net	1131	566,062	23,199
Land Contribution Receivable	1170		
Due from Other Agencies	1220	7,884,069	
Due from Component Units	1143	9,352	
Cash with Fiscal/Service Agents	1114		
Inventory	1150	1,103,139	
Prepaid Items	1230	18,115	15,731
Restricted Cash with Fiscal/Service Agents	1114	16,117,898	
Restricted Cash and Cash Equivalents	1110	48,616,119	541
<i>Capital Assets</i>			
Land	1310	59,855,257	
Land Improvements - Nondepreciable	1315		
Construction in Progress	1360	54,767,253	
Nondepreciable Capital Assets		114,622,510	
Improvements Other Than Buildings	1320	25,057,164	143,109
Less Accumulated Depreciation	1329	(16,929,329)	(63,714)
Buildings and Fixed Equipment	1330	655,453,016	
Less Accumulated Depreciation	1339	(210,574,123)	
Furniture, Fixtures and Equipment	1340	26,749,120	42,619
Less Accumulated Depreciation	1349	(20,790,916)	(36,648)
Motor Vehicles	1350	24,822,196	
Less Accumulated Depreciation	1359	(15,081,065)	
Audiovisual Materials & Computer Software	1381/1382	4,366,669	
Less Accumulated Depreciation	1388/1389	(4,215,264)	
Depreciable Capital Assets, Net		468,857,468	85,366
Total Capital Assets		583,479,978	85,366
Total Assets		833,714,939	2,143,702
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		
Net Carrying Amount of Debt Refunding	1920	2,099,346	
Pension	1940	71,677,952	
Other Postemployment Benefits	1950		
Total Deferred Outflows of Resources		73,777,298	
LIABILITIES			
Due to District			9,352
Accrued Salaries and Benefits	2110	1,847,930	88,797
Payroll Deductions and Withholdings	2170	648,700	
Accounts Payable	2120	7,775,441	86,259
Due to Component Units	2163	3,831	
Accrued Interest Payable	2210	20,785	
Deposits Payable	2220	425,380	
Due to Other Agencies	2230	194,459	
Construction Contracts Payable	2140	6,262,753	
Construction Contracts Payable - Retained Percentage	2150	2,578,686	
Estimated Unpaid Claims - Self-Insurance Program	2271	2,432,314	
Matured Bonds Payable	2180	13,090,000	
Matured Interest Payable	2190	1,972,455	
<i>Noncurrent Liabilities</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310		
Bonds Payable	2320	5,317,772	
Liability for Compensated Absences	2330	1,868,229	
Lease-Purchase Agreements Payable	2340	14,847,659	
Estimated Liability for Long-Term Claims	2350	39,726	
Net Pension Liability	2365	1,963,934	
Due Within One Year		24,037,320	
<i>Portion Due After One Year:</i>			
Notes Payable	2310		
Bonds Payable	2320	46,282,404	
Liability for Compensated Absences	2330	25,646,968	
Lease-Purchase Agreements Payable	2340	81,452,976	
Estimated Liability for Long-Term Claims	2350	358,435	
Net Other Postemployment Benefits Obligation	2360	56,921,216	
Net Pension Liability	2365	167,908,890	
Due in More than One Year		378,570,889	
Total Long-Term Liabilities		402,608,209	
Total Liabilities		439,860,943	184,408
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610		
Deferred Revenue	2630	15,398	
Pension	2640	3,362,515	
Other Postemployment Benefits	2650		
Total Deferred Inflows of Resources		3,377,913	
NET POSITION			
Net Investment in Capital Assets Net of Related Debt	2770	462,912,542	85,366
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	600,802	
Food Service	2780	1,176,150	
Debt Service	2780	11,549,131	
Capital Projects	2780	100,526,485	
Other Purposes	2780	170,089	297,093
Unrestricted	2790	(112,681,818)	1,576,835
Total Net Position		464,253,381	1,959,294

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	Component Units
						Governmental Activities	Business-Type Activities		
<i>Governmental Activities:</i>									
Instruction	5000	187,406,044	2,906,508			(184,499,536)		(184,499,536)	
Student Support Services	6100	22,952,254				(22,952,254)		(22,952,254)	
Instructional Media Services	6200	4,935,265				(4,935,265)		(4,935,265)	
Instruction and Curriculum Development Services	6300	6,917,491				(6,917,491)		(6,917,491)	
Instructional Staff Training Services	6400	5,030,613				(5,030,613)		(5,030,613)	
Instruction-Related Technology	6500	8,314,188				(8,314,188)		(8,314,188)	
Board	7100	1,053,151				(1,053,151)		(1,053,151)	
General Administration	7200	1,111,417				(1,111,417)		(1,111,417)	
School Administration	7300	18,959,332				(18,959,332)		(18,959,332)	
Facilities Acquisition and Construction	7400	15,663,417			10,932,673	(4,730,744)		(4,730,744)	
Fiscal Services	7500	2,129,474				(2,129,474)		(2,129,474)	
Food Services	7600	11,336,864	6,685,453	5,073,012		421,601		421,601	
Central Services	7700	15,405,980	11,344,144			(4,061,836)		(4,061,836)	
Student Transportation Services	7800	14,816,533	659,226	9,016,927		(5,140,380)		(5,140,380)	
Operation of Plant	7900	23,761,404				(23,761,404)		(23,761,404)	
Maintenance of Plant	8100	9,178,014				(9,178,014)		(9,178,014)	
Administrative Technology Services	8200	675,389				(675,389)		(675,389)	
Community Services	9100	6,230,419	5,469,391			(761,028)		(761,028)	
Interest on Long-Term Debt	9200	5,536,490			1,697,778	(3,838,712)		(3,838,712)	
Unallocated Depreciation/Amortization Expense						0		0	
Total Governmental Activities		361,413,739	27,064,722	14,089,939	12,630,451	(307,628,627)		(307,628,627)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0	0	
Daycare Operations							0	0	
Other Business-Type Activity							0	0	
Total Business-Type Activities		0	0	0	0		0	0	
Total Primary Government		361,413,739	27,064,722	14,089,939	12,630,451	(307,628,627)	0	(307,628,627)	
<i>Component Units:</i>									
Major Component Unit Name		0	0	0	0				0
Major Component Unit Name		0	0	0	0				0
Total Nonmajor Component Units		2,411,382	10,237	1,240,904	44,048				(1,116,193)
Total Component Units		2,411,382	10,237	1,240,904	44,048				(1,116,193)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Impact Fees

Proportionate Share Concurrence

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2016

Adjustments to Net Position

Net Position, June 30, 2017

124,230,710		124,230,710	
34,713,043		34,713,043	
18,703,292		18,703,292	
154,674,220		154,674,220	1,356,696
1,501,027		1,501,027	1,555
7,872,274		7,872,274	
14,772,417		14,772,417	
13,031,153		13,031,153	
369,498,136		369,498,136	1,358,251
61,869,509		61,869,509	242,058
402,383,872		402,383,872	1,748,563
			(31,327)
464,253,381		464,253,381	1,959,294

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2017

	Account Number	General 100	Other Debt Service 290	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	50,184,299.95	0.00	28,297,941.25	63,012,372.57
Investments	1160	76,426.51	3,153,198.24	0.00	39,763,570.94
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	363,487.87	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	698,449.15	1,571,991.00	0.00	3,278,382.77
Due From Budgetary Funds	1141	1,971,504.69	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Due From Component Units	1143	9,351.69	0.00	0.00	0.00
Due From Internal Funds	1142	168,713.89	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	15,062,454.75	0.00	0.00
Inventory	1150	832,053.08	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Total Assets		54,304,286.83	19,787,643.99	28,297,941.25	106,054,326.28
DEFERRED OUTFLOWS OF RESOURCES					
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		54,304,286.83	19,787,643.99	28,297,941.25	106,054,326.28
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	1,766,003.31	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	620,170.16	0.00	0.00	0.00
Accounts Payable	2120	3,892,729.81	2,750.00	1,119,441.25	180,859.50
Due To Component Units	2163	3,831.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	194,065.33	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	471,053.82
Due to Internal Funds	2162	164.75	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	493,065.89	5,769,687.23
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	2,578,686.34
Matured Bonds Payable	2180	0.00	13,090,000.00	0.00	0.00
Matured Interest Payable	2190	0.00	1,972,454.75	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		6,476,964.36	15,065,204.75	1,612,507.14	9,000,286.89
DEFERRED INFLOWS OF RESOURCES					
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	832,053.08	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	832,053.08	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	600,802.45	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	4,722,439.24	0.00	0.00
Capital Projects	2726	0.00	0.00	26,685,434.11	97,054,039.39
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00	0.00
Restricted for Other Restrictions	2729	170,088.78	0.00	0.00	0.00
Total Restricted Fund Balances	2720	770,891.23	4,722,439.24	26,685,434.11	97,054,039.39
<i>Committed to:</i>					
Economic Stabilization	2731	8,457,932.13	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	344,241.68	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	8,802,173.81	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Other	2749	24,608,338.28	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	24,608,338.28	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	12,813,866.07	0.00	0.00	0.00
Total Fund Balances	2700	47,827,322.47	4,722,439.24	26,685,434.11	97,054,039.39
Total Liabilities, Deferred Inflows of Resources and Fund Balances		54,304,286.83	19,787,643.99	28,297,941.25	106,054,326.28

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2017

	Account Number	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	2,714,276.93	144,208,890.70
Investments	1160	5,792,034.01	48,785,229.70
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	805.79	364,293.66
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	2,335,245.64	7,884,068.56
Due From Budgetary Funds	1141	0.00	1,971,504.69
Due From Insurer	1180	0.00	0.00
Due From Component Units	1143	0.00	9,351.69
Due From Internal Funds	1142	0.00	168,713.89
Cash with Fiscal/Service Agents	1114	1,055,442.78	16,117,897.53
Inventory	1150	271,085.91	1,103,138.99
Prepaid Items	1230	18,115.16	18,115.16
Long-Term Investments	1460	0.00	0.00
Total Assets		12,187,006.22	220,631,204.57
DEFERRED OUTFLOWS OF RESOURCES			
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		12,187,006.22	220,631,204.57
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	80,596.88	1,846,600.19
Payroll Deductions and Withholdings	2170	28,217.41	648,387.57
Accounts Payable	2120	91,901.70	5,287,682.26
Due To Component Units	2163	0.00	3,831.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	20,785.02	20,785.02
Deposits Payable	2220	425,380.19	425,380.19
Due to Other Agencies	2230	393.26	194,458.59
Due to Budgetary Funds	2161	1,500,450.87	1,971,504.69
Due to Internal Funds	2162	0.00	164.75
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	6,262,753.12
Construction Contracts Payable - Retained Percentage	2150	0.00	2,578,686.34
Matured Bonds Payable	2180	0.00	13,090,000.00
Matured Interest Payable	2190	0.00	1,972,454.75
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		2,147,725.33	34,302,688.47
DEFERRED INFLOWS OF RESOURCES			
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	15,398.28	15,398.28
Total Deferred Inflows of Resources		15,398.28	15,398.28
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	271,085.91	1,103,138.99
Prepaid Amounts	2712	18,115.16	18,115.16
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
Total Nonspendable Fund Balances	2710	289,201.07	1,121,254.15
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	600,802.45
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	6,826,691.77	11,549,131.01
Capital Projects	2726	2,021,040.48	125,760,513.98
Restricted for Special Revenue - Food Service	2729	905,064.45	905,064.45
Restricted for Other Restrictions	2729	0.00	170,088.78
Total Restricted Fund Balances	2720	9,752,796.70	138,985,600.67
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	8,457,932.13
Contractual Agreements	2732	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	344,241.68
Committed for	2739	0.00	0.00
Total Committed Fund Balances	2730	0.00	8,802,173.81
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for Other	2749	0.00	24,608,338.28
Assigned for	2749	0.00	0.00
Total Assigned Fund Balances	2740	0.00	24,608,338.28
Total Unassigned Fund Balances	2750	(18,115.16)	12,795,750.91
Total Fund Balances	2700	10,023,882.61	186,313,117.82
Total Liabilities, Deferred Inflows of Resources and Fund Balances		12,187,006.22	220,631,204.57

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2017

Total Fund Balances - Governmental Funds 186,313,117

Amounts reported for *governmental activities* in the statement of net position are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 583,479,978

The difference between the acquisition price and the net carrying amount of refunded debt is reported as a deferred outflows of resources in government-wide statements, but is not reported in the governmental funds. 2,099,346

Deferred outflows of resources and deferred inflows of resources related to pensions are applicable to future periods and, therefore, are reported in the statement of net position, but not in the governmental funds.

	Deferred Outflows	71,677,952	
	Deferred Inflows	<u>(3,362,515)</u>	68,315,437

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 26,255,551

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

	Bonds Payable	(51,600,176)	
	Certificates of Participation Payable	(91,490,000)	
	Unamortized Premiums on Certificates of Participation	(4,810,635)	
	Compensated Absences Payable	(27,515,197)	
	Postemployment Healthcare Benefits Payable	(56,921,216)	
	Net Pension Liability	<u>(169,872,824)</u>	<u>(402,210,048)</u>

Total Net Position - Governmental Activities 464,253,381

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	General 100	Other Debt Service 290	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
REVENUES					
Federal Direct	3100	207,912.59	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	150,091,198.66	0.00	0.00	132,225.01
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	124,230,710.19	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	34,713,042.51	0.00
Local Sales Taxes	3418, 3419	0.00	5,695,700.00	0.00	13,007,591.89
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	14,772,416.79
Other Local Revenue		15,047,086.58	7,387.99	291,059.92	14,870,680.08
Total Local Sources	3400	139,277,796.77	5,703,087.99	35,004,102.43	42,650,688.76
Total Revenues		289,576,908.02	5,703,087.99	35,004,102.43	42,782,913.77
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	171,399,945.10	0.00	0.00	0.00
Student Support Services	6100	18,958,265.49	0.00	0.00	0.00
Instructional Media Services	6200	4,649,185.13	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	5,075,586.70	0.00	0.00	0.00
Instructional Staff Training Services	6400	3,404,489.13	0.00	0.00	0.00
Instruction-Related Technology	6500	8,006,520.86	0.00	0.00	0.00
Board	7100	1,030,837.10	0.00	0.00	0.00
General Administration	7200	448,054.98	0.00	0.00	0.00
School Administration	7300	17,834,742.15	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	5,304,624.48	0.00	7,016,597.86	2,259,122.04
Fiscal Services	7500	2,013,797.51	0.00	0.00	0.00
Food Services	7600	27,811.97	0.00	0.00	0.00
Central Services	7700	3,789,884.71	0.00	0.00	0.00
Student Transportation Services	7800	12,473,515.30	0.00	0.00	0.00
Operation of Plant	7900	23,028,516.50	0.00	0.00	0.00
Maintenance of Plant	8100	8,762,090.47	0.00	0.00	0.00
Administrative Technology Services	8200	653,556.47	0.00	0.00	0.00
Community Services	9100	4,642,364.12	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	15,310,000.00	0.00	0.00
Interest	720	0.00	6,118,694.50	0.00	0.00
Dues and Fees	730	0.00	17,850.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	538,771.51	0.00	2,742,705.46	51,047,487.29
Other Capital Outlay	9300	355,075.39	0.00	5,587,895.10	993,119.41
Total Expenditures		292,397,635.07	21,446,544.50	15,347,198.42	54,299,728.74
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,820,727.05)	(15,743,456.51)	19,656,904.01	(11,516,814.97)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	848,296.82	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	6,715,538.00	17,048,044.55	0.00	0.00
Transfers Out	9700	0.00	0.00	(19,707,870.35)	(4,040,942.00)
Total Other Financing Sources (Uses)		7,563,834.82	17,048,044.55	(19,707,870.35)	(4,040,942.00)
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		4,743,107.77	1,304,588.04	(50,966.34)	(15,557,756.97)
Fund Balances, July 1, 2016	2800	43,084,214.70	3,417,851.20	26,736,400.45	112,611,796.36
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2017	2700	47,827,322.47	4,722,439.24	26,685,434.11	97,054,039.39

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Other Governmental Funds	Total Governmental Funds
REVENUES			
Federal Direct	3100	3,039,149.38	3,247,061.97
Federal Through State and Local	3200	16,032,220.27	16,032,220.27
State Sources	3300	2,305,216.24	152,528,639.91
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	124,230,710.19
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	34,713,042.51
Local Sales Taxes	3418, 3419	0.00	18,703,291.89
Charges for Service - Food Service	345X	6,685,453.29	6,685,453.29
Impact Fees	3496	0.00	14,772,416.79
Other Local Revenue		256,409.23	30,472,623.80
Total Local Sources	3400	6,941,862.52	229,577,538.47
Total Revenues		28,318,448.41	401,385,460.62
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	5,671,125.64	177,071,070.74
Student Support Services	6100	2,641,775.15	21,600,040.64
Instructional Media Services	6200	0.00	4,649,185.13
Instruction and Curriculum Development Services	6300	1,440,625.91	6,516,212.61
Instructional Staff Training Services	6400	1,366,273.56	4,770,762.69
Instruction-Related Technology	6500	0.00	8,006,520.86
Board	7100	0.00	1,030,837.10
General Administration	7200	636,848.64	1,084,903.62
School Administration	7300	0.00	17,834,742.15
Facilities Acquisition and Construction	7410	1,002,231.51	15,582,575.89
Fiscal Services	7500	0.00	2,013,797.51
Food Services	7600	10,913,024.88	10,940,836.85
Central Services	7700	12,263.58	3,802,148.29
Student Transportation Services	7800	147,759.03	12,621,274.33
Operation of Plant	7900	585.61	23,029,102.11
Maintenance of Plant	8100	153.00	8,762,243.47
Administrative Technology Services	8200	0.00	653,556.47
Community Services	9100	1,310,497.98	5,952,862.10
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	758,000.00	16,068,000.00
Interest	720	1,012,267.50	7,130,962.00
Dues and Fees	730	10,351.71	28,201.71
Miscellaneous	790	310,540.56	310,540.56
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	54,328,964.26
Other Capital Outlay	9300	183,299.43	7,119,389.33
Total Expenditures		27,417,623.69	410,908,730.42
Excess (Deficiency) of Revenues Over (Under) Expenditures		900,824.72	(9,523,269.80)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	848,296.82
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	1,173,000.00	1,173,000.00
Premium on Refunding Bonds	3792	178,619.69	178,619.69
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	985,229.80	24,748,812.35
Transfers Out	9700	(1,000,000.00)	(24,748,812.35)
Total Other Financing Sources (Uses)		1,336,849.49	2,199,916.51
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		2,237,674.21	(7,323,353.29)
Fund Balances, July 1, 2016	2800	7,786,208.40	193,636,471.11
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2017	2700	10,023,882.61	186,313,117.82

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2017

Net Change in Fund Balances - Governmental Funds (7,323,353)

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation expense. This is the amount of capital outlays and other capital outlay adjustments, in excess of depreciation expense in the current period:

Capital Outlay Expenditures	61,448,353	
Depreciation Expense	(19,757,085)	
Donated Land	9,227,500	
Other Donations and Adjustments	<u>359,189</u>	51,277,957

Issuing long-term bonded debt is an other financing source in the governmental funds, but issuing new debt increases long-term liabilities in the statement of net position. Refunding debt is an other financing use in the governmental funds, but decreases liabilities in the statement of net position. This is the amount of long-term debt that was issued and refunded during the current fiscal year.

State Board of Education Refunding Bonds Issued	(1,173,000)	
State Board of Education Bonds Defeased	<u>305,000</u>	(868,000)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. The following details the amount of long-term debt principal repaid in the current period:

Certificates of Participation Payable	13,090,000	
Bonds Payable	<u>2,978,000</u>	16,068,000

Premiums on bond issues are amortized over the life of the debt in the statement of activities, but are reported as revenue in the governmental funds in the year debt is issued. This is the amount of the current amortization:

Certificates of Participation Payable	1,202,659	
Sales Tax Revenue Bonds Payable	<u>771,772</u>	1,974,431

Loss on Refundings are amortized over the life of the debt in the statement of activities, but are reported as expenses in the governmental funds in the year debt is refunded. This is the amount of the loss and the current amortization: (524,837)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for the compensated absences. This is the net amount of compensated absences (i.e., vacation and sick leave) earned in excess of the amount used in the current period. (1,838,937)

Pension benefit costs are recorded in the statement of activities under the full accrual basis of accounting, but are recorded in the governmental funds when contributions to the plan are paid. This is the net amount of contributions made in excess of pension benefits earned during the period.

FRS Pension Contribution	10,585,488	
HIS Pension Contribution	3,125,536	
FRS Pension Expense	(15,943,503)	
HIS Pension Expense	<u>(6,412,869)</u>	(8,645,348)

Other postemployment healthcare benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net decrease in the other post-employment healthcare benefits payable liability for the current fiscal year. 477,689

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities. 11,271,907

Change in Net Position of Governmental Activities 61,869,509

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2017

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
Cash and Cash Equivalents	1110	31,542,205.00
Investments	1160	0.00
Accounts Receivable, Net	1131	33,219.42
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	299,292.00
Accumulated Depreciation	1339	(102,258.10)
Furniture, Fixtures and Equipment	1340	158,700.00
Accumulated Depreciation	1349	(153,210.72)
Depreciable Capital Assets, Net		202,523.18
Total Capital Assets		202,523.18
Total Assets		31,777,947.60
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	1,329.96
Payroll Deductions and Withholdings	2170	311.90
Accounts Payable	2120	2,487,756.10
Estimated Unpaid Claims - Self-Insurance Program	2271	2,830,475.00
Estimated Liability for Claims Adjustment	2272	0.00
Unearned Revenues	2410	0.00
<i>Noncurrent Liabilities</i>		
<i>Portion Due Within One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Due Within One Year		0.00
<i>Portion Due After One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Due in More Than One Year		0.00
Total Long-Term Liabilities		0.00
Total Liabilities		5,319,872.96
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	202,523.18
Restricted for _____	2780	0.00
Unrestricted	2790	26,255,551.46
Total Net Position		26,458,074.64

The notes to financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	51,318,034.55
Other Operating Revenues	3489	1,747,041.44
Total Operating Revenues		53,065,075.99
OPERATING EXPENSES		
Salaries	100	196,723.01
Employee Benefits	200	57,870.84
Purchased Services	300	2,991,933.57
Energy Services	400	10,834.33
Materials and Supplies	500	1,721.42
Capital Outlay	600	25,185.57
Other	700	38,627,556.93
Depreciation and Amortization Expense	780	36,921.72
Total Operating Expenses		41,948,747.39
Operating Income (Loss)		11,116,328.60
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	118,658.02
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
Total Nonoperating Revenues (Expenses)		118,658.02
Income (Loss) Before Operating Transfers		11,234,986.62
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Change In Net Position		11,234,986.62
Net Position, July 1, 2016	2880	15,223,088.02
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2017	2780	26,458,074.64

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2017

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	53,065,075.99
Receipts from interfund services provided	0.00
Payments to suppliers	(17,899,150.14)
Payments to employees	(254,593.85)
Payments for interfund services used	(23,584,441.21)
Other receipts (payments)	0.00
Net cash provided (used) by operating activities	11,326,890.79
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	118,658.02
Purchase of investments	0.00
Net cash provided (used) by investing activities	118,658.02
Net increase (decrease) in cash and cash equivalents	11,445,548.81
Cash and cash equivalents - July 1, 2016	20,096,656.19
Cash and cash equivalents - June 30, 2017	31,542,205.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	11,116,328.60
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	36,921.72
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	(28,325.49)
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from insurer	8,415.71
Increase (decrease) in salaries and benefits payable	75.07
Increase (decrease) in payroll tax liabilities	10.40
Increase (decrease) in accounts payable	333,156.78
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	(139,692.00)
Increase (decrease) in estimated liability for claims adjustment	0.00
Total adjustments	210,562.19
Net cash provided (used) by operating activities	11,326,890.79
Noncash investing, capital and financing activities:	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2017

	Account Number	Total Agency Funds 89X
ASSETS		
Cash and Cash Equivalents	1110	4,311,792.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	164.75
Due From Other Agencies	1220	0.00
Inventory	1150	0.00
Total Assets		4,311,956.75
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Pension	1940	
Other Postemployment Benefits	1950	
Total Deferred Outflows of Resources		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	4,143,242.86
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	168,713.89
Total Liabilities		4,311,956.75
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Pension	2640	
Other Postemployment Benefits	2650	
Total Deferred Inflows of Resources		
NET POSITION		
Held in Trust for Pension Benefits	2785	
Held in Trust for Other Purposes	2785	
Total Net Position		

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00
Net Position Held In Trust, July 1, 2016	2885	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2017	2785	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2017

	Account Number	Total Nonmajor Component Units
ASSETS		
Cash and Cash Equivalents	1110	2,015,034.00
Investments	1160	0.00
Due From District	1120	3,831.00
Accounts Receivable, Net	1131	23,199.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	0.00
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Internal Balances		0.00
Cash with Fiscal/Service Agents	1114	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00
Inventory	1150	0.00
Prepaid Items	1230	15,731.00
Long-Term Investments	1460	541.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	143,109.00
Less Accumulated Depreciation	1329	(63,714.00)
Buildings and Fixed Equipment	1330	0.00
Less Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	42,619.00
Less Accumulated Depreciation	1349	(36,648.00)
Motor Vehicles	1350	0.00
Less Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Less Accumulated Depreciation	1379	0.00
Audiovisual Materials	1381	0.00
Less Accumulated Depreciation	1388	0.00
Computer Software	1382	0.00
Less Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		85,366.00
Total Capital Assets		85,366.00
Total Assets		2,143,702.00
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	88,797.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	86,259.00
<i>Noncurrent Liabilities</i>		
<i>Portion Due Within One Year:</i>		
Notes Payable	2310	0.00
Due Within One Year		0.00
<i>Portion Due After One Year:</i>		
Notes Payable	2310	0.00
Total Long-Term Liabilities		0.00
Total Liabilities		184,408.00
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	85,366.00
<i>Restricted For:</i>		
Categorical Carryover Programs	2780	0.00
Food Service	2780	0.00
Debt Service	2780	0.00
Capital Projects	2780	0.00
Other Purposes	2780	297,093.00
Unrestricted	2790	1,576,835.00
Total Net Position		1,959,294.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,642,741.00	7,106.00	1,240,904.00	0.00	(394,731.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	34,021.00	0.00	0.00	0.00	(34,021.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	397,480.00	0.00	0.00	28,004.00	(369,476.00)
Facilities Acquisition and Construction	7400	114,000.00	0.00	0.00	16,044.00	(97,956.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	125,309.00	0.00	0.00	0.00	(125,309.00)
Student Transportation Services	7800	26,020.00	0.00	0.00	0.00	(26,020.00)
Operation of Plant	7900	13,910.00	0.00	0.00	0.00	(13,910.00)
Maintenance of Plant	8100	32,472.00	0.00	0.00	0.00	(32,472.00)
Administrative Technology Services	8200	400.00	0.00	0.00	0.00	(400.00)
Community Services	9100	15,989.00	3,131.00	0.00	0.00	(12,858.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		9,040.00				(9,040.00)
Total Component Unit Activities		2,411,382.00	10,237.00	1,240,904.00	44,048.00	(1,116,193.00)

General Revenues:*Taxes:*

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers**Change in Net Position**

Net Position, July 1, 2016
Adjustments to Net Position
Net Position, June 30, 2017

0.00
0.00
0.00
0.00
1,356,696.00
1,555.00
0.00
0.00
0.00
0.00
1,358,251.00
242,058.00
1,748,563.00
(31,327.00)
1,959,294.00

The notes to financial statements are an integral part of this statement.

For the Fiscal Year Ended June 30, 2017

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
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Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
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Total Component Unit Activities		2,411,382.00	10,237.00	1,240,904.00	44,048.00	(1,116,193.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2016
Adjustments to Net Position
Net Position, June 30, 2017

0.00
0.00
0.00
0.00
1,356,696.00
1,555.00
0.00
0.00
0.00
0.00
1,358,251.00
242,058.00
1,748,563.00
(31,327.00)
1,959,294.00

The notes to financial statements are an integral part of this statement.

For the Fiscal Year Ended June 30, 2017

NOTES TO THE BASIC FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The District has no business-type activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the St. Johns County School District's (District) governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense is allocated to the various functions.

B. Reporting Entity

The St. Johns County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education (FDOE), and is governed by State law and State Board of Education (SBE) rules. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of St. Johns County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the District's basic financial statements to be misleading.

Under the direction and ruling of the Florida Department of Education, the charter schools are component units and, as such, are included within the District's reporting entity:

Blended Component Unit. Blended component units are, in substance, part of the primary District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District. The St. Johns County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in a subsequent note. Due to the substantive

economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

Discretely Presented Component Units. The component units' columns in the government-wide financial statements include the financial data of the District's other component units. A separate column is used to emphasize that they are legally separate from the District. The District's component units consist of the St. Johns County Education Foundation, Inc. D/B/A INK! (Foundation), and three charter schools, as follows:

The Foundation is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to receive, hold, invest, and administer property and to make expenditures to and for the benefit of public prekindergarten through twelfth grade education in St. Johns County. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit.

The charter schools consist of: Saint Augustine Montessori Community, Inc., the Therapeutic Learning Center Charter School and the St. Johns Community Campus Charter School operated by The ARC of the St. Johns, Inc. The charter schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. These charter schools operate under charters approved by their sponsor, the Board.

In accordance with a ruling by and requirement of the FDOE, the charter schools are included as component units of the District. According to the FDOE, the charter schools are fiscally dependent on the District for their tax levy and the majority of their budget and create a financial burden on the District because the charter schools' full-time equivalent student enrollment is the basis for funding.

The financial data reported on the accompanying statements was derived from the Foundation's and charter school's audited financial statements for the fiscal year ended June 30, 2017. The audit reports are filed in the District's administrative offices at 40 Orange Street, St. Augustine, Florida 32084.

C. Basis of Presentation: Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The effects of interfund activity have been eliminated from the government-wide financial statements except for interfund services provided and used.

D. Basis of Presentation: Fund Financial Statements

The fund financial statements provide information about the District's funds, including the fiduciary funds and blended component units. Separate statements for each fund category –

governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Debt Service – Other Debt Service Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the District's Certificates of Participation, the 2010 Qualified School Construction Bond, and the 2016 District Sales Tax Revenue Bonds.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including renovation and remodeling projects, motor vehicle purchases, and debt service payments.
- Capital Projects – Other Capital Projects Fund – to account mainly for the financial resources received from certificates of participation proceeds, sales tax revenue bond proceeds, one-half cent local sales tax receipts, local impact fees, and other miscellaneous sources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, new and replacement equipment, and debt service payments.

Additionally, the District reports the following proprietary and fiduciary fund types:

- Internal Service Funds – to account for the District's self-insured health and hospitalization programs, which includes medical, dental, and vision plans, and the District's self-insured workers' compensation program (for claims incurred prior to June 30, 2008).
- Agency Funds – to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities. These activities are excluded from the government-wide financial statements because the District cannot use these assets to finance its operations.

During the course of operations the District has activity between funds for various purposes. Any residual balances outstanding at fiscal year-end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, transfers between the funds included in governmental activities are eliminated in the preparation of the government-wide financial statements.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Interest associated with the current fiscal period is considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

The Foundation is accounted for under the not-for-profit basis of accounting and uses the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

The charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term liquid investments with original maturities of 3 months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida Prime and investments made locally with the Florida Education Investment Trust Fund (FEITF).

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

2. Investments

Investments consist of amounts placed in the SBA debt service accounts which are restricted for debt service purposes, amounts placed with the SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, and amounts placed in FEITF. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

Investments made locally consist of amounts placed in the FEITF, a Securities and Exchange Commission (SEC) Rule 2a7-like external investment pool, which is similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

Types and amounts of investments held at fiscal year-end are described in a subsequent note.

3. Restricted Cash and Cash Equivalents

Certain assets held by a trustee, in the name of the District, or invested by the District, in connection with certificates of participation financing arrangements are classified as restricted cash and cash equivalents on the statement of net position because they are set aside for repayment of debt as required by applicable debt covenants, represent proceeds from the sale of certificates of participation, or revenue from the one-half cent local sales tax receipts.

These assets consist of \$15,068,919 restricted for the repayment of certificates of participation principal and interest payable, of which \$15,062,455 is payable on July 1, 2017, and reported as current liabilities on the statement of net position; \$5,699,350 restricted for the repayment of QSCBs principal that is maintained in a sinking fund account; \$3,146,734

restricted for the repayment of Sales Tax Revenue Bonds principal and interest; \$1,055,443 restricted for SBE Capital Outlay Bonds, Series 2008A, maturing January 1, 2018 and later; \$28,009,973 of Sales Tax Revenue bonds proceeds restricted for the cost of construction and equipping a new K-8 school and a new elementary school; and \$11,753,598 of one-half cent local sales tax receipts restricted for new construction, reconstruction and improvement of school facilities, including safety and security improvements and technology upgrades.

4. **Inventories and Prepaid Items**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at last invoice price, which approximates the first-in, first-out basis, except that United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

5. **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000. Such assets are recorded at historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other Than Buildings	10 - 40 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 15 years
Motor Vehicles	5 - 10 years
Audio Visual Materials and Computer Software	5 years

Current year information relative to changes in capital assets is described in a subsequent note.

6. **Pensions**

The District participates in the Florida Retirement System (FRS). In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the FRS defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

The District's retirement plans and related amounts are described in a subsequent note.

7. **Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position. Debt premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds and certificates of participation payable are reported net of the applicable premium or discount.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize debt premiums and discounts during the current period. The face amount of debt issued and premiums on debt issuance are reported as other financing sources, while discounts on debt issuances are reported as other financing uses.

Changes in long-term liabilities for the current year are reported in a subsequent note.

8. **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The District has two items that qualify for reporting in this category. The net carrying amount for loss on debt refunding reported in the government-wide statement of net position results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized, as a component of interest expense, over the shorter of the life of the refunded or refunding debt. Deferred outflows of resources related to pensions are described in a subsequent note.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has only

one item that qualifies for reporting in this category, deferred inflows related to pensions, which is described in a subsequent note.

9. **Net Position Flow Assumption**

The District occasionally funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. Consequently, it is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

10. **Fund Balance Flow Assumptions**

The District may fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

11. **Fund Balance Policies**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The District reports its governmental fund balances in the following categories:

Nonspendable Fund Balance. Nonspendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. The District classifies its amounts reported as inventories and prepaid items as nonspendable.

Restricted Fund Balance. Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District classifies most of its fund balances as restricted, other than those in the General Fund. In the General Fund, unspent State Required Carryover (Categorical) Programs and earmarked educational funding that is legally or otherwise restricted are reported as restricted fund balance.

Committed Fund Balance. The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District reported the following as committed fund balance in its General Fund:

- **Economic Stabilization Arrangement.** The District has established an economic stabilization arrangement in Board Rule 7.01, *School District Budget System*, which provides that the Board shall commit an amount equal to 3 percent of its estimated revenue from the first Florida Education Finance Program calculation under a stabilization arrangement for the use in an emergency. The District classified the stabilization arrangement moneys as committed fund balance and defines the circumstances that constitute an emergency are non-routine in nature and specifically include the following:

- Failure to pay loans or debt service when due as a result of lack of funds;
- Failure to pay uncontested claims to creditors within 90 days due to lack of funds;
- Failure to transfer taxes, social security or retirement/benefits for employees; and
- Failure for one pay period to pay wages, salaries, or retirement benefits to employees.

At June 30, 2017, the stabilization balance was \$8,457,932.

- **Discretionary Millage.** In accordance with Section 1011.71(1), Florida Statutes, the District levied an additional 0.25 discretionary millage for critical operating needs. The School Board adopted the additional discretionary millage on September 28, 2010, and specified that the moneys be used to support the maintenance and equipment needs of its educational facilities. The unspent portion of the additional discretionary millage moneys, totaling \$344,242 at June 30, 2017, is classified as committed fund balance.

Assigned Fund Balance. Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. Board Rule 7.01 authorizes the Superintendent or Superintendent's designee to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned Fund Balance. The unassigned fund balance is the portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been restricted, committed, or assigned for specific purposes.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

2. State Revenue Sources

Significant revenues from State sources for current operations include the Florida Education Finance Program administered by the Florida Department of Education (FDOE) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the FDOE. The FDOE performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of 5 months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. SBE rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same educational programs. The FDOE generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE.

A schedule of revenue from State sources for the current fiscal year is presented in a subsequent note.

3. District Property Taxes

The Board is authorized by State law to levy property taxes for District school operations, capital improvements, and debt service.

Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the St. Johns County Property Appraiser, and property taxes are collected by the St. Johns County Tax Collector.

The Board adopted the 2016 tax levy on September 13, 2016. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on the property on January 1, and are delinquent on April 1, of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the St. Johns County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in a subsequent note.

4. **Federal Revenue Sources**

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For Federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

5. **Sales Tax Revenue**

On November 3, 2015, in a special referendum election, the citizens of St Johns County authorized a half-cent sales surtax to fund the capital needs of the District, under the authority of Section 212.055(6), Florida Statutes. The sales surtax was effective beginning January 2016 and will continue through December 2025. Revenues will be used to fund critical needs of an increasing student population in St Johns County as it relates to new construction, facility renovations, remodeling projects, technology, and security.

6. **Educational Impact Fees**

St. Johns County (County) imposes an educational impact fee based on an ordinance adopted by the County Commission in 1987. This ordinance was most recently amended in March 2011, when Ordinance 2011-7 established, in part, revised rates to be collected. The educational impact fee is collected by the County for most new residential construction. The fees can only be used to acquire, construct, expand, and equip the educational sites and

educational capital facilities necessitated by new development and to pay for certain collection and legal defense costs.

7. Compensated Absences

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities using the vesting method. Under this method, the liability amount is estimated based on the accumulated leave at fiscal year-end for employees who are currently eligible, or expected to become eligible, to receive termination payments. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary related benefits, where applicable.

8. Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for employee health insurance premiums and workers' compensation insurance. Operating expenses include insurance claims and excess coverage premiums. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to the District. The District does not have a policy for custodial credit risk. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

Cash balances from all funds are combined and invested to the extent available. Earnings are allocated monthly to each fund based on average daily balances.

B. Investments

Fair Value Measurement

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

The District's investments at June 30, 2017, are reported as follows:

Investments by Fair Value Level	Total	Fair Value Measuremet Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
SBA - Debt Service Accounts	\$ 92,684	\$ 92,684	\$ -	\$ -
Investments Reported at Amortized Cost				
Florida Prime	81,076,682			
Florida Education Investment Trust Fund (FEITF)	5,094,156			
Total Investments Reported at Amortized Cost	86,170,838			
Total Investments	\$ 86,263,522			

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy authorizes the investment of temporarily idle funds to earn the maximum return for the period available. The policy also indicates a high priority shall be placed on the safety and liquidity of the funds. The trust agreement in connection with certificates of participation financing arrangements does not specifically limit investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Florida PRIME and FEITF have a weighted-average days to maturity (WAM). A portfolio's WAM reflects the average maturity in days, based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.

The District's investments at June 30, 2017, have the following maturities:

Investments	Maturities	Fair Value
State Board of Administration (SBA):		
Florida Prime (1) (2) (3)	39 Day Average	\$ 81,076,682
Debt Service Accounts	6 months	92,684
Florida Education Investment Trust Fund (FEITF) (1)	37 Day Average	5,094,156
Total Investments		\$ 86,263,522

Notes: (1) Investments with original maturities of three months or less are considered cash equivalents for financial reporting purposes.

(2) Investments totaling \$5,705,814 are held under a trust agreement in connection with the Certificates of Participation, Series 2010 (Qualified School Construction Bond), 2012, 2013, and 2015 financing agreements, and is reported as restricted cash equivalents for financial reporting purposes.

(3) Investments totaling \$42,910,305 related to receipt of the one-half cent local sales tax and the sales tax revenue bonds are reported as restricted cash equivalents for financial reporting purposes.

For Florida PRIME, Chapter 218.409(8)(a), Florida Statutes, states that "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from

the moneys in the trust funds. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust funds, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustee, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” As of June 30, 2017, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the SBA’s Florida PRIME, or any other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District’s investment policy does not further limit its investment choices.

The District’s investment in the FEITF and Florida PRIME is rated AAAM by Standard & Poor’s.

The District’s investments in the SBA Debt Service accounts are to provide for debt service payments on bond debt issued by the SBE for the benefit of the District. The District relies on policies developed by the SBA for managing interest rate risk and credit risk for this account. Disclosures for the Debt Service Accounts are included in the notes to financial statements of the State’s Comprehensive Annual Financial Report.

C. Due From Other Agencies

The \$7,884,069 reported as due from other agencies primarily consists of \$3,506,058 due from the Department of Revenue related to the one-half cent local sales tax; \$1,298,626 due from the St. Johns County Board of County Commissioners for the collection of educational impact fees; \$976,678 due from the Florida Department of Education for reimbursement of Federal grant expenditures; and \$748,332 due from the Florida Department of Education related to Public Education Capital Outlay State capital appropriations for maintenance and repair of District facilities, which may not be entirely collected within one year.

D. Changes in Capital Assets

Changes in capital assets are presented in the table below:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 50,627,757	\$ 9,227,500	\$ -	\$ 59,855,257
Construction in Progress	8,727,023	51,417,559	5,377,329	54,767,253
Total Capital Assets Not Being Depreciated	59,354,780	60,645,059	5,377,329	114,622,510
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	25,021,456	35,708	-	25,057,164
Buildings and Fixed Equipment	647,199,990	8,253,026	-	655,453,016
Furniture, Fixtures, and Equipment	26,260,086	1,777,116	1,288,082	26,749,120
Motor Vehicles	20,610,897	5,636,085	1,424,786	24,822,196
Audio Visual Materials and Computer Software	4,347,745	65,377	46,453	4,366,669
Total Capital Assets Being Depreciated	723,440,174	15,767,312	2,759,321	736,448,165
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	16,383,634	545,695	-	16,929,329
Buildings and Fixed Equipment	195,711,073	14,863,050	-	210,574,123
Furniture, Fixtures, and Equipment	20,045,808	2,033,190	1,288,082	20,790,916
Motor Vehicles	14,267,424	2,238,427	1,424,786	15,081,065
Audio Visual Materials and Computer Software	4,184,994	76,723	46,453	4,215,264
Total Accumulated Depreciation	250,592,933	19,757,085	2,759,321	267,590,697
Total Capital Assets Being Depreciated, Net	472,847,241	(3,989,773)	-	468,857,468
Governmental Activities Capital Assets, Net	\$ 532,202,021	\$ 56,655,286	\$ 5,377,329	\$ 583,479,978

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 11,031,292
Student Personnel Services	1,443,318
Instructional Media Services	305,355
Instruction and Curriculum Development Services	428,314
Instructional Staff Training Services	277,356
Instruction Related Technology	328,396
School Board	23,818
General Administration	28,299
School Administration	1,200,359
Facilities Acquisition and Construction	86,289
Fiscal Services	123,470
Food Services	422,708
Central Services	274,697
Student Transportation Services	2,238,427
Operation of Plant	781,641
Maintenance of Plant	443,783
Administrative Technology Services	23,305
Community Services	296,258
Total Depreciation Expense - Governmental Activities	\$ 19,757,085

E. Retirement Plans

1. Florida Retirement System (FRS) – Defined Benefit Pension Plans

General Information about the FRS

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other

nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site www.dms.myflorida.com.

The District's FRS and HIS pension expense totaled \$22,356,372 for the fiscal year ended June 30, 2017.

FRS Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with DROP for eligible employees. The general classes of membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* – Members who hold specified elective offices in local government.
- *Senior Management Service Class (SMSC)* – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which

is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>Percent Value</u>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	2.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2015-16 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	7.52
FRS, Elected County Officers	3.00	42.47
FRS, Senior Management Service	3.00	21.77
DROP - Applicable to		
Members from All of the Above Classes	0.00	12.99
FRS, Reemployed Retiree	(2)	(2)

Notes: (1) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

(2) Contribution rates are dependent upon retirement class in which reemployed.

The District's contributions, including employee contributions, to the Plan totaled \$10,585,488 for the fiscal year ended June 30, 2017. This excludes the HIS defined benefit pension plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2017, the District reported a liability of \$101,788,799 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The District's proportionate share of the net pension liability was based on the District's 2015-16 fiscal year contributions relative to the total 2015-16 fiscal year contributions of all participating members. At June 30, 2016, the District's proportionate share was .403122705 percent, which was an increase of .019221297 from its proportionate share measured as of June 30, 2015.

For the fiscal year ended June 30, 2017, the District recognized the Plan pension expense of \$15,943,503. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,034,721	\$ (346,071)
Change of assumptions	2,537,159	-
Net difference between projected and actual earnings on FRS pension plan investments	26,311,164	(13,025,960)
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	(845,918)	2,284,463
District FRS contributions subsequent to the measurement date	10,585,488	-
Total	\$ 40,622,614	\$ (11,087,568)

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$10,585,488 will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2018	\$ 5,587,355
2019	5,587,355
2020	15,845,079
2021	10,898,501
2022	1,749,640
Thereafter	558,208
Total	\$ 40,226,138

Actuarial Assumptions. The total pension liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.60 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	3.0%	3.0%	1.7%
Fixed Income	18%	4.7%	4.6%	4.6%
Global Equity	53%	8.1%	6.8%	17.2%
Real Estate (Property)	10%	6.4%	5.8%	12.0%
Private Equity	6%	11.5%	7.8%	30.0%
Strategic Investments	12%	6.1%	5.6%	11.1%
Total	100%			
Assumed inflation - Mean			2.6%	1.9%

Note: (1) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 7.6 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.6 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.6 percent) or 1 percentage point higher (8.6 percent) than the current rate:

	1% Decrease (6.6%)	Current Discount Rate (7.6%)	1% Increase (8.6%)
District's proportionate share of the net pension liability (asset)	\$ 187,400,071	\$ 101,788,799	\$ 30,528,722

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2017, the District reported a payable of \$1,735,741 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2017.

HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided. For the fiscal year ended June 30, 2017, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Federal Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2017, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$3,125,536 for the fiscal year ended June 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2017, the District reported a net pension liability of \$68,084,025 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the pension plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The District's proportionate share of the net pension liability was based on the District's 2015-16 fiscal year contributions relative to the total 2015-16 fiscal year contributions of all participating members. At June 30, 2016, the District's proportionate share was .584182280 percent, which was an increase of .006803225 from its proportionate share measured as of June 30, 2015.

For the fiscal year ended June 30, 2017, the District recognized the HIS Plan pension expense of \$6,412,869. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 155,070
Change of assumptions	6,051,513	-
Net difference between projected and actual earnings on HIS pension plan investments	2,550	-
Changes in proportion and differences between District HIS contributions and proportionate share of contributions	(117,111)	-
District HIS contributions subsequent to the measurement date	3,125,536	-
Total	<u><u>\$ 9,062,488</u></u>	<u><u>\$ 155,070</u></u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$3,125,536 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2018	\$ 2,485,104
2019	2,485,104
2020	2,478,550
2021	2,475,403
2022	2,221,636
Thereafter	2,097,660
Total	\$ 14,243,457

Actuarial Assumptions. The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.85 percent

Mortality rates were based on the Generational RP-2000 with Projected Scale BB.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on a certain results of the most recent experience study for the FRS Plan.

Discount Rate. The discount rate used to measure the total pension liability was 2.85 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate used in the 2016 valuation was updated from 3.8 percent to 2.85 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 2.85 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.85 percent) or 1 percentage point higher (3.85 percent) than the current rate:

	<u>Decrease (1.85%)</u>	<u>Discount Rate (2.85%)</u>	<u>Increase (3.85%)</u>
District's proportionate share of the net pension liability (asset)	\$ 78,107,845	\$ 68,084,025	\$ 59,764,801

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2017, the District reported a payable of \$386,565 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2017.

2. **FRS – Defined Contribution Pension Plan**

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2016-17 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings, regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2017, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$2,441,081 for the fiscal year ended June 30, 2017.

Payables to the Investment Plan. At June 30, 2017, the District reported a payable of \$369,376 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2017.

F. **Other Postemployment Benefit Obligations**

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, are eligible to participate in the District's self-insured health and hospitalization plan for medical, prescription drug, dental, and vision coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active

employees. Additionally, certain retirees receive insurance coverage at a lower (explicitly subsidized) premium rate than active employees. Benefits under this plan are provided for a fixed number of years determined at the time of retirement based on the number of years worked for the District. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity.

Funding Policy. OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation, and the OPEB Plan is financed on a pay-as-you-go basis. For the 2016-17 fiscal year, 293 retirees received other postemployment benefits. The District provided required contributions of \$2,007,259 toward the annual OPEB cost, net of retiree contributions totaling \$2,184,556, which represents 1.9 percent of covered payroll.

Annual OPEB Cost and Net OPEB Obligation. The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District's annual OPEB cost for the fiscal year, the amount actually contributed to the OPEB Plan, and changes in the District's net OPEB obligation:

<u>Description</u>	<u>Amount</u>
Normal Cost (service cost for one year)	\$ 1,468,263
Amortization of Unfunded Actuarial Accrued Liability	1,360,335
Annual Required Contribution	2,828,598
Interest on Net OPEB Obligation	1,721,967
Adjustment to Annual Required Contribution	(3,020,995)
Annual OPEB Cost (Expense)	1,529,570
Contribution Toward the OPEB Cost	(2,007,259)
Decrease in Net OPEB Obligation	(477,689)
Net OPEB Obligation, Beginning of Year	57,398,905
Net OPEB Obligation, End of Year	<u>\$ 56,921,216</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the OPEB Plan, and the net OPEB obligation as of June 30, 2017, and the two preceding fiscal years, were as follows:

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Amount Contributed</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2014-15	\$ 4,732,900	\$ 1,373,065	29.0%	\$ 57,321,892
2015-16	1,575,290	1,498,277	95.1%	57,398,905
2016-17	1,529,570	2,007,259	131.23%	56,921,216

Funded Status and Funding Progress. As of January 1, 2016, the most recent valuation date, the actuarial accrued liability for benefits was \$26,026,761, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$26,026,761 and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$145,568,515, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 17.9 percent.

Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress Other Postemployment Benefits Plan immediately following the notes to financial statements as required supplementary information presents multiyear trend information about whether the actuarial value of OPEB Plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive OPEB Plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial calculations of the OPEB Plan reflect a long-term perspective. Consistent with this perspective, the actuarial valuations used actuarial methods and assumptions that include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The District's OPEB actuarial valuation as of January 1, 2016, used the entry age normal cost actuarial method to estimate the unfunded actuarial liability as of June 30, 2017, and the District's 2016-17 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 3 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 3 percent per year, projected salary increase of 3.70 to 7.80 percent, and an annual healthcare cost trend rate of 7

percent beginning January 1, 2016, reduced by 0.5 percent the next year, and 0.25 percent the following year, for the Federal excise tax on high-cost employer health plans. The investment rate of return and projected salary increase rates include a general price inflation of 3 percent. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2017, was 19 years.

G. Special Termination Benefits

The Board provides for the payment of special retirement benefits to qualifying employees as follows:

The Board provides for the payment of a special termination incentive to administrative, managerial, and confidential employees hired prior to January 2, 2002. The incentive is equal to 1 percent of final salary times the number of years of St. Johns County District School Board service or \$10,000, whichever is greater, provided that the employee retires by the end of the first fiscal year of eligibility. Employees hired on or after January 2, 2002, are not eligible for the retirement incentive, and employees hired before that date and reclassified from another category are eligible for an incentive equal to 1 percent of final salary times the number of years of St. Johns County District School Board service or \$10,000, whichever is less, provided that the employee retires by the end of the first fiscal year of eligibility.

The Board's collective bargaining agreement with St. Johns Educational Support Professionals Association provides for the payment of a special retirement incentive of 30 percent of final salary or \$10,000, whichever is greater, for instructional employees who retire with a minimum of 10 years of service, provided that the employee retires by the end of the first fiscal year of eligibility.

The Board's collective bargaining agreement with the St. Johns School Support Association provides for the payment of special retirement benefits to noninstructional employees upon retirement of \$3,000 for employees with 15 years of services and an additional \$250 for each year of service beyond 15 years, up to a maximum of 30 years of service.

In addition to payments for accrued leave and regular termination benefits, the District reported expenditures for special termination benefits, totaling \$785,789 during the 2016-17 fiscal year.

H. Construction and Other Significant Commitments

Encumbrances. Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The following is a schedule of encumbrances at June 30, 2017. The major Debt Service – Other Debt Service Fund had no encumbrances at June 30, 2017.

Major Funds				
General	Capital Projects - Local Capital Improvement	Capital Projects - Other	Nonmajor Governmental Funds	Total Governmental Funds
<u>\$ 1,057,855</u>	<u>\$ 7,379,549</u>	<u>\$ 63,317,183</u>	<u>\$ 338,159</u>	<u>\$ 72,092,746</u>

Construction Contracts. Encumbrances include the following major construction contract commitments at fiscal year-end:

Project	Contract Amount	Completed to Date	Balance Committed
New K-8 School "KK"	\$ 38,291,184	\$ 11,535,008	\$ 26,756,176
New K-8 School "LL"	34,897,736	9,095,937	25,801,799
Nease High School Expansion	17,635,796	12,478,656	5,157,140
Total	<u>\$ 90,824,716</u>	<u>\$ 33,109,601</u>	<u>\$ 57,715,115</u>

I. **Risk Management Programs**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has established self-insurance programs for its employee health and hospitalization and its workers' compensation liability coverage. For workers' compensation and most of its other insurance coverage, effective July 1, 2008, the District participates in a group self-insurance program administered by the Florida School Boards Association, Inc. The District's covered risks relating to property protection, general liability, automobile liability, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members are included in the group program.

Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The program is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the program is composed of one board member from each participating district and a superintendent and district-level business officer selected from one of the participating districts.

The District's health and hospitalization self-insurance program, which includes medical, dental, and vision coverage, is being provided on a self-insured basis up to specified limits. The District has entered into an agreement with an insurance company to provide specific excess coverage

of claims amounts above \$350,000 per insured, and laser coverage on one member of \$775,000 per year. The program's administrator has been approved by the Florida Department of Financial Services, Office of Insurance Regulation. The funds for these coverages were established in accordance Chapter 112, Florida Statutes. The program is administered through the Internal Service Funds.

A liability in the amount of \$2,432,314 was actuarially determined for estimated insurance claims payable for claims incurred but not reported (IBNR) for health and hospitalization coverage.

The following schedule represents the changes in claims liability for the past two fiscal years for the District's self-insured health and hospitalization program:

Fiscal Year	Balance at Beginning of Fiscal Year	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2015-16	2,840,256	27,918,640	(28,359,764)	2,399,132
2016-17	2,399,132	23,577,897	(23,544,715)	2,432,314

The Board established a self-insurance program to provide workers' compensation coverage for its employees for claims incurred prior to June 30, 2008. The District's liability was limited by excess insurance to \$150,000 or \$250,000 per occurrence, depending on the year of occurrence, and by aggregate excess insurance per plan year, ranging from \$1,000,000 to \$3,211,800, except for the 2004-05 plan year, for which aggregate excess insurance was not purchased. For claims incurred on or after July 1, 2008, the District's workers' compensation coverage is administered by the Florida School Boards Association program.

A liability in the amount of \$398,161 was actuarially determined for estimated insurance claims payable for claims incurred but not reported (IBNR) for workers' compensation coverage.

The following schedule represents the changes in the liability for the past two fiscal years for the District's workers' compensation program:

Fiscal Year	Balance at Beginning of Fiscal Year	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2015-16	694,483	44,170	(167,618)	571,035
2016-17	571,035	(133,148)	(39,726)	398,161

Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

J. Long-Term Liabilities**1. Certificates of Participation**

Certificates of Participation outstanding at June 30, 2017, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2010-QSCB	\$ 16,000,000	4.94 (1)	2027	\$ 16,000,000
Series 2012, Refunding	1,930,000	1.08	2018	9,510,000
Series 2013	28,640,000	3.00 - 5.00	2033	33,480,000
Series 2015, Refunding	44,920,000	5.00	2021	54,845,000
Subtotal	91,490,000			
Unamortized Premium	4,810,635			
Total Certificates of Participation	\$ 96,300,635			\$ 113,835,000

Note: (1) Series 2010-QCSBs (Qualified School Construction Bonds) is primarily principal only bonds, repaid by the District. The QSCBs were issued as direct subsidy bonds, whereby the District pays the full amount of taxable interest to the lender and then files for a direct cash subsidy payment from the United States Treasury. Beginning with the 2013-14 fiscal year, the direct subsidy interest payments from the United States Treasury were reduced by 8.7 percent, from 4.94 percent to 4.51 percent.

The District entered into a master financing arrangement on November 15, 2003, characterized as a lease-purchase agreement, with the St. Johns County School Board Leasing Corporation (Leasing Corporation) whereby the District secured financing of various educational facilities. The financing was accomplished through the issuance of Certificates of Participation by the Leasing Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District gave a ground lease on District properties to the Leasing Corporation, with a rental fee of \$10 per year. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the properties included under the Ground Lease Agreements for the benefit of the securers of the certificates for the remaining term of the ground leases or until the certificates are paid in full.

The QSCBs were issued through the ARRA on September 20, 2010. For the Series 2010-QSCB, the principal portion of the basic lease payment, \$16,000,000, is due on September 1, 2027. The sinking fund payments are due annually on September 1, commencing on September 1, 2011. The Series 2010-QSCB sinking fund payments made by the District will be deposited by the Trustee into the Series 2010 Sinking Fund Account pursuant to the Trust Agreement. Such funds will be invested in permitted investments in accordance with the Trust Agreement. The Board may offset sinking fund payments with the interest

earnings on amounts in the Sinking Fund Account and must make supplemental payments to the Sinking Fund Account to cure any deficiency between the amount on deposit and the required scheduled amount. Sinking fund payments on deposit in the Sinking Fund Account will be retained therein until transferred to the Series 2010 Principal Account and applied to the payment of the \$16,000,000 principal component due on the Series 2010-QSCB Certificates at maturity (September 1, 2027) or upon earlier payment. The QSCBs are primarily issued as principal only and provide for a direct cash subsidy payment from the United States Treasury for the interest. Beginning with the 2013-14 fiscal year, the direct subsidy interest payments from the United States Treasury was reduced by 8.7 percent, from 4.94 percent to 4.51 percent.

A summary of the lease terms are as follows:

Certificates	Lease Term
Series 2010-QSCB	Earlier of the date paid in full or September 1, 2027
Series 2012, Refunding	Earlier of the date paid in full or July 1, 2018
Series 2013	Earlier of the date paid in full or July 1, 2033
Series 2015, Refunding	Earlier of the date paid in full or July 1, 2021

The District properties included in the ground lease under this arrangement include:

Certificates	Description of Properties
Series 2010-QSCB	Construction of Palencia Elementary
Series 2012, Refunding	Construction of Timberlin Creek Elementary School and South Woods Elementary School
Series 2013	Construction of Patriot Oaks Academy and Valley Ridge Academy
Series 2015, Refunding	Construction of Wards Creek Elementary School, Pacetti Bay Middle School, a Ninth Grade Center at the Existing Bartram Trail High School, Ponte Vedra High School, and Creekside High School

Except for the QSCBs, the lease payments are payable by the District semiannually, on July 1 and January 1, and must be remitted as of the 15th day of the month preceding the payment dates. The QSCB lease payments are payable March 1 and September 1. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2018	\$ 17,825,782	\$ 13,645,000	\$ 4,180,782
2019	15,869,988	12,270,000	3,599,988
2020	15,876,488	12,890,000	2,986,488
2021	15,871,988	13,530,000	2,341,988
2022	3,205,488	1,540,000	1,665,488
2023-2027	16,030,438	8,760,000	7,270,438
2028-2032	28,473,588	26,520,000	1,953,588
2033	2,416,725	2,335,000	81,725
Total Minimum Lease Payments	<u>\$ 115,570,485</u>	<u>\$ 91,490,000</u>	<u>\$ 24,080,485</u>
Unamortized Premium	<u>4,810,635</u>	<u>4,810,635</u>	<u>-</u>
Total Certificates of Participation Payable	<u>\$ 120,381,120</u>	<u>\$ 96,300,635</u>	<u>\$ 24,080,485</u>

Annual requirements to amortize the premium related to the Series 2015, Refunding Certificates of Participation is as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2018	\$ 1,202,659
2019	1,202,659
2020	1,202,659
2021	1,202,658
Total	<u>\$ 4,810,635</u>

2. **Bonds Payable**

Bonds payable at June 30, 2017, are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2008A	\$ 1,060,000	4.25 - 5.00	2028
Series 2009A, Refunding	220,000	5.0	2019
Series 2009A	525,000	4.0 - 5.0	2029
Series 2010A	615,000	3.5 - 5.0	2030
Series 2011A, Refunding	225,000	3.0 - 5.0	2023
Series 2014A, Refunding	456,000	3.0 - 5.0	2025
Series 2014B, Refunding	617,000	2.0 - 5.0	2020
Series 2017A, Refunding	1,173,000	3.0 - 5.0	2028
Total State School Bonds	\$ 4,891,000		
District Sales Tax Revenue Bonds:			
Series 2016	\$ 40,535,000		
Unamortized Premium	6,174,176		
Total District Sales Tax Revenue Bonds	\$ 46,709,176		
Total Bonds Payable	\$ 51,600,176		

The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

State School Bonds. These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investments of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

District Sales Tax Revenue Bonds. These bonds are generally referred to as Sales Tax Revenue Bonds, Series 2016, and are authorized by Chapter 212, 1001, and 1013, Florida Statutes, and a resolution of the District School Board dated January 12, 2016, authorizing the bond issue. These bonds are secured by a one-half cent local sales surtax, authorized on November 3, 2015, by majority voter approval of a District School Board resolution dated June 30, 2015, proposing the discretionary sales surtax. As provided by the bond resolution, the District is not required to maintain a reserve account.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2017, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2018	\$ 1,019,455	\$ 806,000	\$ 213,455
2019	645,658	459,000	186,658
2020	544,007	380,000	164,007
2021	498,138	351,000	147,138
2022	507,937	378,000	129,937
2023-2027	2,282,698	1,901,000	381,698
2028-2030	652,417	616,000	36,417
Total State School Bonds	6,150,310	4,891,000	1,259,310
District Sales Tax Revenue Bonds Series 2016	50,259,225	40,535,000	9,724,225
Unamortized Premium	6,174,176	6,174,176	-
Total District Sales Tax Revenue Bonds Series 2016	56,433,401	46,709,176	9,724,225
Total Bonds Payable	\$62,583,711	\$51,600,176	\$10,983,535

Annual requirements to amortize the premium related to the Series 2016, Sales Tax Revenue Bond is as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2018	\$ 771,772
2019	771,772
2020	771,772
2021	771,772
2022	771,772
2023-2025	2,315,316
Total	\$ 6,174,176

3. **Defeased Debt**

Refunding State School Bonds. On April 27, 2017, the Florida Department of Education issued SBE, Capital Outlay Refunding Bonds, Series 2017A. The District's portion of the refunding SBD Capital Outlay Bonds, Series 2017A, was \$1,173,000.

The refunding bonds were issued, in part, to advance the District's State School Bonds, Series 2006A. The \$305,000 principal amount of the District's State School Bonds, series 2006A, was considered defeased in substance and the liability was removed from the government-wide financial assessments as of June 30, 2017.

The refunding bonds also established a trust account for the defeasance of the SBE Capital Outlay Bonds, Series 2008A, maturing January 1, 2018, and later. As the trust account established pursuant to the funding was not considered to be risk-free in accordance with GASB Statement No. 7, the District's \$1,000,000 portion of the Series 2008A bonds was considered an economic defeasance and not a legal defeasance. Therefore, the SBE

Capital Outlay Bonds, Series 2008A, were not removed from the government-wide financial and the assets hold in the trust account are reported as restricted cash and cash equivalents at June 30, 2017.

4. Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities:

Description	Balance	Additions	Deductions	Balance	One Year
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable:					
Certificates of Participation	\$ 104,580,000	\$ -	\$ 13,090,000	\$ 91,490,000	\$ 13,645,000
Unamortized Premium	6,013,294	-	1,202,659	4,810,635	1,202,659
Total Certificates of Participation Payable	110,593,294	-	14,292,659	96,300,635	14,847,659
Bonds Payable					
District Sales Tax Revenue Bonds	42,755,000	-	2,220,000	40,535,000	3,740,000
Unamortized Premium	6,945,948	-	771,772	6,174,176	771,772
Total District Sales Tax Revenue Bonds	49,700,948	-	2,991,772	46,709,176	4,511,772
State School Bonds	4,781,000	1,173,000	1,063,000	4,891,000	806,000
Total Bonds Payable	54,481,948	1,173,000	4,054,772	51,600,176	5,317,772
Other Long-Term Liabilities:					
Estimated Insurance Claims Payable	571,035	-	172,874	398,161	39,726
Compensated Absences Payable	25,676,260	3,707,166	1,868,229	27,515,197	1,868,229
Other Postemployment Benefits Payable	57,398,905	1,529,570	2,007,259	56,921,216	-
Net Pension Liability	113,434,973	69,262,948	12,825,097	169,872,824	1,963,934
Total Governmental Activities	\$ 362,156,415	\$ 75,672,684	\$ 35,220,890	\$ 402,608,209	\$ 24,037,320

For the governmental activities, compensated absences and other postemployment benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with the resources of the proprietary fund.

K. Net Position – Net Investment in Capital Assets

In the government-wide statement of net position, the difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources is net position. Generally accepted accounting principles require that net position be subdivided into the following three categories: net investment in capital assets, restricted net position, and unrestricted net position.

The composition of net investment in capital assets as of June 30, 2017, is shown in the table below:

<u>Description</u>	<u>Amount</u>
Total Capital Assets, Net of Accumulated	
Depreciation	\$ 583,479,978
Plus Deferred Outflow for Net Carrying Amount of Debt Refunding	2,099,346
Less Related Debt, Net of Unspent Proceeds:	
Bonds Payable	\$ 51,600,176
Certificates of Participation Payable	96,300,635
Unspent Debt Proceeds	<u>(25,234,029)</u>
Total Related Debt, Net of Unspent Proceeds	<u>(122,666,782)</u>
Total Net Investment in Capital Assets	<u>\$ 462,912,542</u>

L. Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2017:

	Major Funds					Total Governmental Funds
	General	Debt Service - Other Debt Service	Projects - Local Capital Improvement Fund	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	
Fund Balances:						
Nonspendable:						
Inventories	\$ 832,053	\$	\$	\$	\$ 271,086	\$ 1,103,139
Prepays					18,115	18,115
Total Nonspendable	832,053				289,201	1,121,254
Restricted for:						
State Required Carryover Programs	600,802					600,802
Full Service Schools	135,723					135,723
Hurricane Shelter Project	34,366					34,366
Food Service					905,064	905,064
Debt Service		4,722,439			6,826,692	11,549,131
Capital Projects			26,685,434	97,054,039	2,021,041	125,760,514
Total Restricted Fund Balance	770,891	4,722,439	26,685,434	97,054,039	9,752,797	138,985,600
Committed for:						
Economic Stabilization	8,457,932					8,457,932
0.25 Discretionary Millage	344,242					344,242
Total Committed Fund Balance	8,802,174					8,802,174
Assigned for:						
2016-17 Budget Shortfalls	12,362,524					12,362,524
Local Programs and Services	7,822,519					7,822,519
Extended Day Programs	3,213,608					3,213,608
First Coast Technical College	911,523					911,523
School and Department Purchase Obligations	205,692					205,692
School Concurrency	92,472					92,472
Total Assigned Fund Balance	24,608,338					24,608,338
Unassigned Fund Balance	12,813,866				(18,115)	12,795,751
Total Fund Balances	\$ 47,827,322	\$ 4,722,439	\$ 26,685,434	\$ 97,054,039	\$ 10,023,883	\$ 186,313,117

The fund balance categories are discussed in the **Fund Balance Policies** note disclosure.

M. Interfund Receivables and Payables

The following is a summary of interfund receivables and payables reported in the fund financial statements:

Funds	Interfund	
	Receivables	Payables
Major:		
General	\$ 2,140,219	\$ 165
Nonmajor Governmental		1,971,505
Agency	165	168,714
Total	\$ 2,140,384	\$ 2,140,384

Interfund balances generally arise due to the District's General Fund paying for goods or services on behalf of other District funds. The interfund amounts represent temporary loans from one fund to another and are expected to be repaid within 1 year.

N. Revenues and Expenditures/Expenses

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2016-17 fiscal year:

Source	Amount
Florida Education Finance Program (FEFP):	
Transportation	\$ 9,016,927
Supplemental Academic Instruction	7,523,430
Instructional Materials	3,413,994
Comprehensive Reading Plan	1,750,071
Digital Classrooms Allocation	1,097,295
Florida Teachers Lead	609,471
Safe Schools	597,381
Other FEFP	74,694,648
Categorical Educational Program - Class Size Reduction	40,443,832
Workforce Development Program	4,412,487
School Recognition	2,681,786
Motor Vehicle License Tax (Capital Outlay and Debt Service)	1,505,081
Best and Brightest Teacher Scholarship Program	1,274,762
Voluntary Prekindergarten Program	1,033,937
Gross Receipts Tax (Public Education Capital Outlay)	758,376
Discretionary Lottery Funds	641,470
Window Upgrade for Hurricane Shelter Project	363,234
Sales Tax Distribution (Formerly Racing Commission Funds)	206,750
Mobile Home License Tax	68,554
Food Service Supplement	63,975
Miscellaneous	371,179
Total	\$ 152,528,640

Accounting policies relating to certain State revenue sources are described in the **State Revenue Sources** note disclosure.

2. **Property Taxes**

The following is a summary of millages and taxes levied on the 2016 tax roll for the 2016-17 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	4.619	\$ 110,595,476
Basic Discretionary Local Effort	0.748	17,909,811
<u>CAPITAL PROJECTS - LOCAL CAPITAL IMPROVEMENT FUND</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	35,915,396
TOTAL	<u>6.867</u>	<u>\$ 164,420,683</u>

Actual property taxes collected totaled 96.0 percent of total taxes levied. The St. Johns County Tax Collector is not required by law to make an accounting to the School Board of the difference between taxes levied and taxes collected. However, because of discounts allowed for early payments and other reasons for non-collection, the School Board budget estimates an anticipated 4 percent shortfall between taxes levied and taxes collected.

O. **Interfund Transfers**

The following is a summary of interfund transfers reported in the fund financial statements for the year ended June 30, 2017:

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	\$ 6,715,538	\$ -
Other Debt Service	17,048,044	
Capital Projects:		
Local Capital Improvement Fund		19,707,870
Other Capital Projects		4,040,942
Nonmajor Governmental	985,230	1,000,000
Total	<u>\$ 24,748,812</u>	<u>\$ 24,748,812</u>

Interfund transfers represent permanent transfers of moneys between funds. The transfers out of the Capital Projects – Local Capital Improvement Fund were to provide for debt service payments, property insurance premiums, and to fund certain expenditures of the District's facilities, and maintenance departments. The transfers out of the Capital Projects – Other

Capital Projects Fund was to transfer revenue to the General Fund for subsequent disbursement to charter schools and to provide for debt service payments. The transfers out of the nonmajor governmental funds were to reimburse the General Fund for expenses related to school food service operations.

III. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the internal service funds for the 2016-17 fiscal year.

	Group Medical Insurance	Group Dental Insurance	Group Vision Insurance	Workers' Compensation Liability Insurance	Total
Total Assets	<u>\$ 23,369,067</u>	<u>\$1,604,332</u>	<u>\$1,482,957</u>	<u>\$5,119,068</u>	<u>\$ 31,575,424</u>
Liabilities and Net Position:					
Salary & Benefit Payable	\$ 407	\$ -	\$ -	\$ 923	\$ 1,330
Accounts Payable	2,438,368	39	48,928	421	2,487,756
Payroll Deductions Payable	162	-	-	150	312
Estimated Insurance Claims Payable	2,132,468	258,620	41,226	398,161	2,830,475
Net Position:					
Net Investment in Capital Assets	202,523	-	-	-	202,523
Unrestricted Net Position	<u>18,595,139</u>	<u>1,345,673</u>	<u>1,392,803</u>	<u>4,719,413</u>	<u>26,053,028</u>
Total Liabilities and Net Position	<u>\$ 23,369,067</u>	<u>\$1,604,332</u>	<u>\$1,482,957</u>	<u>\$5,119,068</u>	<u>\$ 31,575,424</u>
Revenues:					
Insurance Premiums	\$ 48,018,254	\$2,854,188	\$ 802,192	\$1,390,441	\$ 53,065,075
Interest Revenue	<u>81,816</u>	<u>7,873</u>	<u>6,476</u>	<u>22,493</u>	<u>118,658</u>
Total Revenues	<u>48,100,070</u>	<u>2,862,061</u>	<u>808,668</u>	<u>1,412,934</u>	<u>53,183,733</u>
Total Expenses	<u>(37,055,188)</u>	<u>(3,054,708)</u>	<u>(527,205)</u>	<u>(1,311,646)</u>	<u>(41,948,747)</u>
Increase (Decrease) in Net Position	<u>\$ 11,044,882</u>	<u>\$ (192,647)</u>	<u>\$ 281,463</u>	<u>\$ 101,288</u>	<u>\$ 11,234,986</u>

IV. LITIGATION

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

**St Johns County
District School Board
Required Supplementary Information – Schedule of Funding Progress -
Other Postemployment Benefits Plan**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - (1)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
	(A)	(B)	(B-A)	(A/B)	(C)	[(B-A)/C]
January 1, 2009	\$ 0	\$ 112,079,956	\$ 112,079,956	0.0%	\$ 121,342,166	92.4%
January 1, 2012	0	93,305,724	93,305,724	0.0%	124,302,642	75.1%
January 1, 2014	0	53,625,376	53,625,376	0.0%	131,804,532	40.7%
January 1, 2016	0	26,026,761	26,026,761	0.0%	145,568,515	17.9%

Note: (1) The District's OPEB actuarial valuation used the entry age normal cost method to estimate the actuarial accrued liability.

**Required Supplementary Information
Schedule of District's Proportionate Share of Net Pension Liability -
Florida Retirement System Pension Plan
Last 10 Fiscal Years (1)(2)**

	2016	2015	2014	2013
District's proportion of the FRS net pension liability (asset)	.403122705%	.422344002%	.406030045%	.389856442%
District's proportionate share of the FRS net pension liability (asset)	\$ 101,788,799	\$ 54,551,392	\$ 24,773,804	\$ 67,111,642
District's covered-employee payroll (3)	\$ 153,838,291	\$ 151,156,449	\$ 142,416,195	\$ 132,401,222
District's proportionate share of the FRS net pension liability (asset) as a percentage of its covered-employee payroll	66.17%	36.09%	17.40%	50.69%
FRS Plan fiduciary net position as a percentage of the total pension liability	84.88%	92.00%	96.09%	88.54%

Notes:

- (1) Data unavailable prior to 2013.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

**Required Supplementary Information
Schedule of the District's Contributions –
Florida Retirement System Pension Plan
Last 10 Fiscal Years (1)(2)**

	2017	2016	2015	2014
Contractually required FRS contribution	\$ 10,585,488	\$ 9,965,075	\$ 10,297,105	\$ 8,893,781
FRS contributions in relation to the contractually required contribution	10,585,488	9,965,075	10,297,105	8,893,781
FRS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll (3)	\$ 159,947,321	\$ 153,838,291	\$ 151,156,449	\$ 142,416,195
FRS contributions as a percentage of covered-employee payroll	6.62%	6.48%	6.81%	6.24%

Notes:

- (1) Data unavailable prior to 2014.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability –
Health Insurance Subsidy Pension Plan
Last 10 Fiscal Years (1)(2)

	2016	2015	2014	2013
District's proportion of the HIS net pension liability (asset)	.58418228%	.57737055%	.551221367%	.523120679%
District's proportionate share of the HIS net pension liability (asset)	\$ 68,084,025	\$ 58,883,581	\$ 51,540,543	\$ 45,544,533
District's covered-employee payroll (3)	\$ 153,838,291	\$ 151,156,449	\$ 142,416,195	\$ 132,401,222
District's proportionate share of the HIS net pension liability (asset) as a percentage of its covered-employee payroll	44.26%	38.96%	36.19%	34.40%
HIS Plan fiduciary net position as a percentage of the total pension liability	.97%	.50%	.99%	1.78%

Notes:

- (1) Data unavailable prior to 2013.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

Required Supplementary Information
Schedule of the District's Contributions –
Health Insurance Subsidy Pension Plan
Last 10 Fiscal Years (1)(2)

	2017	2016	2015	2014
Contractually required HIS contribution	\$ 3,125,536	\$ 2,994,840	\$ 2,207,102	\$ 1,888,299
HIS contributions in relation to the contractually required contribution	3,125,536	2,994,840	2,207,102	1,888,299
HIS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$159,947,321	\$ 153,838,291	\$ 151,156,449	\$ 142,416,195
HIS contributions as a percentage of covered-employee payroll	1.95% ■	1.95%	1.46% ■	1.33%

Notes:

- (1) Data unavailable prior to 2014.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2017

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	200,000.00	200,000.00	207,912.59	7,912.59
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	139,288,918.00	150,124,010.76	150,091,198.66	(32,812.10)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	123,535,308.00	123,535,308.00	124,230,710.19	695,402.19
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		2,944,858.00	14,335,667.92	15,047,086.58	711,418.66
Total Local Sources	3400	126,480,166.00	137,870,975.92	139,277,796.77	1,406,820.85
Total Revenues		265,969,084.00	288,194,986.68	289,576,908.02	1,381,921.34
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	179,820,579.00	190,484,845.99	171,399,945.10	19,084,900.89
Student Support Services	6100	17,874,540.00	19,344,710.17	18,958,265.49	386,444.68
Instructional Media Services	6200	4,660,902.00	4,761,626.50	4,649,185.13	112,441.37
Instruction and Curriculum Development Services	6300	4,816,963.00	5,285,994.57	5,075,586.70	210,407.87
Instructional Staff Training Services	6400	445,823.00	3,681,126.73	3,404,489.13	276,637.60
Instruction-Related Technology	6500	7,965,327.00	8,665,223.11	8,006,520.86	658,702.25
Board	7100	1,001,171.00	1,160,477.82	1,030,837.10	129,640.72
General Administration	7200	321,620.00	500,004.87	448,054.98	51,949.89
School Administration	7300	17,053,369.00	19,552,457.01	17,834,742.15	1,717,714.86
Facilities Acquisition and Construction	7410	4,397,337.00	6,193,772.27	5,304,624.48	889,147.79
Fiscal Services	7500	1,987,670.00	2,053,483.37	2,013,797.51	39,685.86
Food Services	7600			27,811.97	(27,811.97)
Central Services	7700	3,571,344.00	3,693,159.80	3,789,884.71	(96,724.91)
Student Transportation Services	7800	13,928,830.00	14,123,209.23	12,473,515.30	1,649,693.93
Operation of Plant	7900	22,760,701.00	24,854,310.33	23,028,516.50	1,825,793.83
Maintenance of Plant	8100	8,217,777.00	9,147,627.27	8,762,090.47	385,536.80
Administrative Technology Services	8200	789,787.00	882,820.24	653,556.47	229,263.77
Community Services	9100	196,567.00	7,475,731.53	4,642,364.12	2,833,367.41
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	803,344.06	538,771.51	264,572.55
Other Capital Outlay	9300	7,500.00	500,265.06	355,075.39	145,189.67
Total Expenditures		289,817,807.00	323,164,189.93	292,397,635.07	30,766,554.86
Excess (Deficiency) of Revenues Over (Under) Expenditures		(23,848,723.00)	(34,969,203.25)	(2,820,727.05)	32,148,476.20
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740	0.00	0.00	848,296.82	848,296.82
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	5,975,210.00	6,715,538.00	6,715,538.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		5,975,210.00	6,715,538.00	7,563,834.82	848,296.82
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(17,873,513.00)	(28,253,665.25)	4,743,107.77	32,996,773.02
Fund Balances, July 1, 2016	2800	43,084,214.70	43,084,214.70	43,084,214.70	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2017	2700	25,210,701.70	14,830,549.45	47,827,322.47	32,996,773.02

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

I. BUDGETARY BASIS OF ACCOUNTING

The Board follows procedures established by State statutes and SBE rules in establishing budget balances for governmental funds, as described below:

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and SBE rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, student personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

II. SCHEDULE OF FUNDING PROGRESS – OTHER POSTEMPLOYMENT BENEFITS

The January 1, 2012, unfunded actuarial accrued liability of \$93,305,724 was significantly higher than the January 1, 2014, liability of \$53,625,376 as a result of changes in benefit and other key assumptions as discussed below:

- The average cost of coverage provided to employees, retirees, and their dependents decreased from \$902 per subscriber per month (as expected for the 2011-12 plan year) to \$858 per subscriber per month for the 2013-14 plan year. This change had a significant decreasing effect on the cost and liability.
- Subsidized retiree contributions are scheduled to increase at a rate faster than previously assumed. As of the January 1, 2014, valuation date, the retiree contribution rate for eligible retirees under the age of 65 increased from \$300 per month for single coverage to \$450 per month as of July 1, 2014. This had a substantial decreasing effect on the costs and liabilities.
- The assumption that retirees becoming eligible for Medicare benefits will discontinue coverage under the District's core plan and migrate to the more affordable group Medicare health insurance option increased from 60 percent to 75 percent. This had a substantial decreasing effect on the costs and liabilities.

The January 1, 2014, unfunded actuarial accrued liability of \$53,625,376 was significantly higher than the January 1, 2016, liability of \$26,026,761, as a result of changes in benefit and other key assumptions as discussed below:

- The number of covered active employees increased from 3,048 as of the prior valuation date to 3,383 as of January 1, 2016. At the same time, the number of retirees with medical coverage as of the valuation date decreased from 385 in the previous valuation to 293 as of January 1, 2016. These population changes had a decreasing effect on the costs and liabilities.
- The average cost of coverage provided to employees, retirees and their dependents decreased from \$858 per subscriber per month (as expected for the 2013-14 plan year) to \$814 per subscriber per month for the 2015-16 plan year. This is much lower than the \$1,001 projected for the 2015-16 plan year at the time of the last valuation. This change had a significant decreasing effect on the cost and liability.

- The stated premium rates charged to Medicare eligible retirees increased approximately 16 percent from the 2014-15 plan year to 2015-16 plan year and premium rates charged to pre-Medicare retirees not qualified for the District subsidy increased approximately 12 percent from the 2014-15 plan year to 2015-16 plan year. This change had an effect of dramatically narrowing the gap between the costs and premiums collected from retirees, in particular those eligible for Medicare, and as such had a substantial decreasing effect on the costs and liabilities.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2017

			Special Revenue Funds	
	Account Number	Food Services 410	Other Federal Programs 420	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	1,378,782.81	0.00	1,378,782.81
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	805.79	0.00	805.79
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	1,573,541.62	1,573,541.62
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	271,085.91	0.00	271,085.91
Prepaid Items	1230	0.00	18,115.16	18,115.16
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		1,650,674.51	1,591,656.78	3,242,331.29
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		1,650,674.51	1,591,656.78	3,242,331.29
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	27,128.43	53,468.45	80,596.88
Payroll Deductions and Withholdings	2170	9,576.37	18,641.04	28,217.41
Accounts Payable	2120	12,439.16	68,887.54	81,326.70
Due To Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	425,380.19	0.00	425,380.19
Due to Other Agencies	2230	0.00	393.26	393.26
Due to Budgetary Funds	2161	0.00	1,434,868.21	1,434,868.21
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		474,524.15	1,576,258.50	2,050,782.65
DEFERRED INFLOWS OF RESOURCES				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	15,398.28	15,398.28
Total Deferred Inflows of Resources		0.00	15,398.28	15,398.28
FUND BALANCES				
Nonspendable:				
Inventory	2711	271,085.91	0.00	271,085.91
Prepaid Amounts	2712	0.00	18,115.16	18,115.16
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	271,085.91	18,115.16	289,201.07
Restricted for:				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	905,064.45	0.00	905,064.45
Restricted for Other Restrictions	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	905,064.45	0.00	905,064.45
Committed to:				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00
Assigned to:				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	(18,115.16)	(18,115.16)
Total Fund Balances	2700	1,176,150.36	0.00	1,176,150.36
Total Liabilities, Deferred Inflows of Resources and Fund Balances				
		1,650,674.51	1,591,656.78	3,242,331.29

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2017**

		Debt Service Funds		
	Account Number	SBE/COBI Bonds 210	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	0.00	0.00	0.00
Investments	1160	92,683.98	5,699,350.03	5,792,034.01
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	1,055,442.78	0.00	1,055,442.78
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		1,148,126.76	5,699,350.03	6,847,476.79
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		1,148,126.76	5,699,350.03	6,847,476.79
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Due To Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	20,785.02	0.00	20,785.02
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		20,785.02	0.00	20,785.02
DEFERRED INFLOWS OF RESOURCES				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
Nonspendable:				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00
Restricted for:				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	1,127,341.74	5,699,350.03	6,826,691.77
Capital Projects	2726	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	1,127,341.74	5,699,350.03	6,826,691.77
Committed to:				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00
Assigned to:				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00
Total Fund Balances	2700	1,127,341.74	5,699,350.03	6,826,691.77
Total Liabilities, Deferred Inflows of Resources and Fund Balances				
		1,148,126.76	5,699,350.03	6,847,476.79

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2017

			Capital Projects Funds	
	Account Number	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	12,054.66	1,323,439.46	1,335,494.12
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	748,332.00	13,372.02	761,704.02
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		760,386.66	1,336,811.48	2,097,198.14
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		760,386.66	1,336,811.48	2,097,198.14
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	10,575.00	10,575.00
Due To Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	65,582.66	0.00	65,582.66
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		65,582.66	10,575.00	76,157.66
DEFERRED INFLOWS OF RESOURCES				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
Nonspendable:				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00
Restricted for:				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	694,804.00	1,326,236.48	2,021,040.48
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	694,804.00	1,326,236.48	2,021,040.48
Committed to:				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00
Assigned to:				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00
Total Fund Balances	2700	694,804.00	1,326,236.48	2,021,040.48
Total Liabilities, Deferred Inflows of Resources and Fund Balances		760,386.66	1,336,811.48	2,097,198.14

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2017

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	2,714,276.93
Investments	1160	0.00	5,792,034.01
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	805.79
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	2,335,245.64
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Due From Component Units	1143	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	1,055,442.78
Inventory	1150	0.00	271,085.91
Prepaid Items	1230	0.00	18,115.16
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	12,187,006.22
DEFERRED OUTFLOWS OF RESOURCES			
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	12,187,006.22
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	80,596.88
Payroll Deductions and Withholdings	2170	0.00	28,217.41
Accounts Payable	2120	0.00	91,901.70
Due To Component Units	2163	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	20,785.02
Deposits Payable	2220	0.00	425,380.19
Due to Other Agencies	2230	0.00	393.26
Due to Budgetary Funds	2161	0.00	1,500,450.87
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	2,147,725.33
DEFERRED INFLOWS OF RESOURCES			
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	15,398.28
Total Deferred Inflows of Resources		0.00	15,398.28
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	271,085.91
Prepaid Amounts	2712	0.00	18,115.16
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	289,201.07
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	6,826,691.77
Capital Projects	2726	0.00	2,021,040.48
Restricted for Special Revenue - Food Service	2729	0.00	905,064.45
Restricted for Other Restrictions	2729	0.00	0.00
Total Restricted Fund Balances	2720	0.00	9,752,796.70
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00
Committed for	2739	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for Other	2749	0.00	0.00
Assigned for	2749	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	(18,115.16)
Total Fund Balances	2700	0.00	10,023,882.61
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	12,187,006.22

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Special Revenue Funds		
		Food Services 410	Other Federal Programs 420	Total Nonmajor Special Revenue Funds
REVENUES				
Federal Direct	3100	0.00	2,302,891.78	2,302,891.78
Federal Through State and Local	3200	5,009,037.20	11,023,183.07	16,032,220.27
State Sources	3300	63,975.00	0.00	63,975.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	6,685,453.29	0.00	6,685,453.29
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		185,059.89	0.00	185,059.89
Total Local Sources	3400	6,870,513.18	0.00	6,870,513.18
Total Revenues		11,943,525.38	13,326,074.85	25,269,600.23
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	5,671,125.64	5,671,125.64
Student Support Services	6100	0.00	2,641,775.15	2,641,775.15
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	1,440,625.91	1,440,625.91
Instructional Staff Training Services	6400	0.00	1,366,273.56	1,366,273.56
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	636,848.64	636,848.64
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	10,913,024.88	0.00	10,913,024.88
Central Services	7700	0.00	12,263.58	12,263.58
Student Transportation Services	7800	0.00	147,759.03	147,759.03
Operation of Plant	7900	0.00	585.61	585.61
Maintenance of Plant	8100	0.00	153.00	153.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	1,310,497.98	1,310,497.98
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	85,132.68	98,166.75	183,299.43
Total Expenditures		10,998,157.56	13,326,074.85	24,324,232.41
Excess (Deficiency) of Revenues Over (Under) Expenditures		945,367.82	0.00	945,367.82
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	(1,000,000.00)	0.00	(1,000,000.00)
Total Other Financing Sources (Uses)		(1,000,000.00)	0.00	(1,000,000.00)
SPECIAL ITEMS		0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00
Net Change in Fund Balances		(54,632.18)	0.00	(54,632.18)
Fund Balances, July 1, 2016	2800	1,230,782.54	0.00	1,230,782.54
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2017	2700	1,176,150.36	0.00	1,176,150.36

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	736,257.60	736,257.60
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	961,520.83	0.00	961,520.83
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	54,038.81	54,038.81
Total Local Sources	3400	0.00	54,038.81	54,038.81
Total Revenues		961,520.83	790,296.41	1,751,817.24
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	758,000.00	0.00	758,000.00
Interest	720	221,867.50	790,400.00	1,012,267.50
Dues and Fees	730	6,724.62	2,500.00	9,224.62
Miscellaneous	790	310,540.56	0.00	310,540.56
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		1,297,132.68	792,900.00	2,090,032.68
Excess (Deficiency) of Revenues Over (Under) Expenditures		(335,611.85)	(2,603.59)	(338,215.44)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	1,173,000.00	0.00	1,173,000.00
Premium on Refunding Bonds	3792	178,619.69	0.00	178,619.69
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	985,229.80	985,229.80
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		1,351,619.69	985,229.80	2,336,849.49
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		1,016,007.84	982,626.21	1,998,634.05
Fund Balances, July 1, 2016	2800	111,333.90	4,716,723.82	4,828,057.72
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2017	2700	1,127,341.74	5,699,350.03	6,826,691.77

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Capital Projects Funds		
		Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
REVENUES				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	758,376.00	521,344.41	1,279,720.41
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		13,385.93	3,924.60	17,310.53
Total Local Sources	3400	13,385.93	3,924.60	17,310.53
Total Revenues		771,761.93	525,269.01	1,297,030.94
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	991,656.51	10,575.00	1,002,231.51
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	0.00	1,127.09	1,127.09
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		991,656.51	11,702.09	1,003,358.60
Excess (Deficiency) of Revenues Over (Under) Expenditures		(219,894.58)	513,566.92	293,672.34
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		(219,894.58)	513,566.92	293,672.34
Fund Balances, July 1, 2016	2800	914,698.58	812,669.56	1,727,368.14
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2017	2700	694,804.00	1,326,236.48	2,021,040.48

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	3,039,149.38
Federal Through State and Local	3200	0.00	16,032,220.27
State Sources	3300	0.00	2,305,216.24
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	6,685,453.29
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	256,409.23
Total Local Sources	3400	0.00	6,941,862.52
Total Revenues		0.00	28,318,448.41
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	5,671,125.64
Student Support Services	6100	0.00	2,641,775.15
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	1,440,625.91
Instructional Staff Training Services	6400	0.00	1,366,273.56
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	636,848.64
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	1,002,231.51
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	10,913,024.88
Central Services	7700	0.00	12,263.58
Student Transportation Services	7800	0.00	147,759.03
Operation of Plant	7900	0.00	585.61
Maintenance of Plant	8100	0.00	153.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	1,310,497.98
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	758,000.00
Interest	720	0.00	1,012,267.50
Dues and Fees	730	0.00	10,351.71
Miscellaneous	790	0.00	310,540.56
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	0.00
Other Capital Outlay	9300	0.00	183,299.43
Total Expenditures		0.00	27,417,623.69
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	900,824.72
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	1,173,000.00
Premium on Refunding Bonds	3792	0.00	178,619.69
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	985,229.80
Transfers Out	9700	0.00	(1,000,000.00)
Total Other Financing Sources (Uses)		0.00	1,336,849.49
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		0.00	2,237,674.21
Fund Balances, July 1, 2016	2800	0.00	7,786,208.40
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2017	2700	0.00	10,023,882.61

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2017

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
ASSETS						
Cash and Cash Equivalents	1110	23,339,087.27	1,601,644.02	1,482,405.71	5,119,068.00	31,542,205.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	29,980.13	2,687.57	551.72	0.00	33,219.42
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>						
Land	1310	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	299,292.00	0.00	0.00	0.00	299,292.00
Accumulated Depreciation	1339	(102,258.10)	0.00	0.00	0.00	(102,258.10)
Furniture, Fixtures and Equipment	1340	158,700.00	0.00	0.00	0.00	158,700.00
Accumulated Depreciation	1349	(153,210.72)	0.00	0.00	0.00	(153,210.72)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		202,523.18	0.00	0.00	0.00	202,523.18
Total Capital Assets		202,523.18	0.00	0.00	0.00	202,523.18
Total Assets		23,571,590.58	1,604,331.59	1,482,957.43	5,119,068.00	31,777,947.60
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	407.00	0.00	0.00	922.96	1,329.96
Payroll Deductions and Withholdings	2170	162.36	0.00	0.00	149.54	311.90
Accounts Payable	2120	2,438,367.84	38.81	48,928.27	421.18	2,487,756.10
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	2,132,468.00	258,620.00	41,226.00	398,161.00	2,830,475.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year		0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
Total Liabilities		4,571,405.20	258,658.81	90,154.27	399,654.68	5,319,872.96
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
NET POSITION						
Net Investment in Capital Assets	2770	202,523.18	0.00	0.00	0.00	202,523.18
Restricted for _____	2780	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	18,797,662.20	1,345,672.78	1,392,803.16	4,719,413.32	26,255,551.46
Total Net Position		19,000,185.38	1,345,672.78	1,392,803.16	4,719,413.32	26,458,074.64

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The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2017

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
OPERATING REVENUES						
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	46,271,212.95	2,854,187.99	802,192.16	1,390,441.45	51,318,034.55
Other Operating Revenues	3489	1,747,041.44	0.00	0.00	0.00	1,747,041.44
Total Operating Revenues		48,018,254.39	2,854,187.99	802,192.16	1,390,441.45	53,065,075.99
OPERATING EXPENSES						
Salaries	100	84,657.00	0.00	0.00	112,066.01	196,723.01
Employee Benefits	200	23,757.43	0.00	0.00	34,113.41	57,870.84
Purchased Services	300	2,991,933.57	0.00	0.00	0.00	2,991,933.57
Energy Services	400	10,834.33	0.00	0.00	0.00	10,834.33
Materials and Supplies	500	1,721.42	0.00	0.00	0.00	1,721.42
Capital Outlay	600	25,185.57	0.00	0.00	0.00	25,185.57
Other	700	33,880,177.37	3,054,707.89	527,204.76	1,165,466.91	38,627,556.93
Depreciation/Amortization Expense	780	36,921.72	0.00	0.00	0.00	36,921.72
Total Operating Expenses		37,055,188.41	3,054,707.89	527,204.76	1,311,646.33	41,948,747.39
Operating Income (Loss)		10,963,065.98	(200,519.90)	274,987.40	78,795.12	11,116,328.60
NONOPERATING REVENUES (EXPENSES)						
Investment Income	3430	81,816.23	7,873.14	6,475.47	22,493.18	118,658.02
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		81,816.23	7,873.14	6,475.47	22,493.18	118,658.02
Income (Loss) Before Operating Transfers		11,044,882.21	(192,646.76)	281,462.87	101,288.30	11,234,986.62
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Change In Net Position		11,044,882.21	(192,646.76)	281,462.87	101,288.30	11,234,986.62
Net Position, July 1, 2016	2880	7,955,303.17	1,538,319.54	1,111,340.29	4,618,125.02	15,223,088.02
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2017	2780	19,000,185.38	1,345,672.78	1,392,803.16	4,719,413.32	26,458,074.64

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2017

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	48,018,254.39	2,854,187.99	802,192.16	1,390,441.45	53,065,075.99
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(16,324,469.87)	(238,544.52)	(37,710.72)	(1,298,425.03)	(17,899,150.14)
Payments to employees	(108,414.43)	0.00	0.00	(146,179.42)	(254,593.85)
Payments for interfund services used	(20,248,341.96)	(2,814,355.19)	(482,017.76)	(39,726.30)	(23,584,441.21)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	11,337,028.13	(198,711.72)	282,463.68	(93,889.30)	11,326,890.79
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	81,816.23	7,873.14	6,475.47	22,493.18	118,658.02
Purchase of investments	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	81,816.23	7,873.14	6,475.47	22,493.18	118,658.02
Net increase (decrease) in cash and cash equivalents	11,418,844.36	(190,838.58)	288,939.15	(71,396.12)	11,445,548.81
Cash and cash equivalents - July 1, 2016	11,920,242.91	1,792,482.60	1,193,466.56	5,190,464.12	20,096,656.19
Cash and cash equivalents - June 30, 2017	23,339,087.27	1,601,644.02	1,482,405.71	5,119,068.00	31,542,205.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	10,963,065.98	(200,519.90)	274,987.40	78,795.12	11,116,328.60
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>					
Depreciation/Amortization expense	36,921.72	0.00	0.00	0.00	36,921.72
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>					
(Increase) decrease in accounts receivable	(25,229.82)	(2,573.63)	(522.04)	0.00	(28,325.49)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	8,415.71	0.00	0.00	0.00	8,415.71
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	27.26	0.00	0.00	47.81	75.07
Increase (decrease) in payroll tax liabilities	5.44	0.00	0.00	4.96	10.40
Increase (decrease) in accounts payable	312,653.84	38.81	20,327.32	136.81	333,156.78
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	41,168.00	4,343.00	(12,329.00)	(172,874.00)	(139,692.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00
Total adjustments	373,962.15	1,808.18	7,476.28	(172,684.42)	210,562.19
Net cash provided (used) by operating activities	11,337,028.13	(198,711.72)	282,463.68	(93,889.30)	11,326,890.79
Noncash investing, capital and financing activities:					
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2017

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	4,311,792.00	0.00	0.00	4,311,792.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	164.75	0.00	0.00	164.75
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		4,311,956.75	0.00	0.00	4,311,956.75
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	4,143,242.86	0.00	0.00	4,143,242.86
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	168,713.89	0.00	0.00	168,713.89
Total Liabilities		4,311,956.75	0.00	0.00	4,311,956.75
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2017

	Account Number	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
ASSETS					
Cash and Cash Equivalents	1110	4,055,294.00	15,158,206.00	14,901,708.00	4,311,792.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	1,295.06	164.75	1,295.06	164.75
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		4,056,589.06	15,158,370.75	14,903,003.06	4,311,956.75
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	3,980,690.86	162,552.00	0.00	4,143,242.86
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	75,898.20	92,815.69	0.00	168,713.89
Total Liabilities		4,056,589.06	255,367.69	0.00	4,311,956.75
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2017

	Account Number	Total Agency Funds Balances July 1, 2016	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2017
ASSETS					
Cash and Cash Equivalents	1110	4,055,294.00	15,158,206.00	14,901,708.00	4,311,792.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	1,295.06	164.75	1,295.06	164.75
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		4,056,589.06	15,158,370.75	14,903,003.06	4,311,956.75
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	3,980,690.86	162,552.00	0.00	4,143,242.86
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	75,898.20	92,815.69	0.00	168,713.89
Total Liabilities		4,056,589.06	255,367.69	0.00	4,311,956.75
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2017

	Account Number	St. Augustine Public Montessori	St. Johns County Education Foundation	Therapeutic Learning Center	St. Johns Community Campus	Total Nonmajor Component Units
ASSETS						
Cash and Cash Equivalents	1110	67,610.00	778,747.00	475,340.00	693,337.00	2,015,034.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Due from District		2,318.00	0.00	608.00	905.00	3,831.00
Accounts Receivable, net	1131	0.00	23,199.00	0.00	0.00	23,199.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due from Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	13,179.00	2,552.00	0.00	0.00	15,731.00
Long-Term Investments	1460	0.00	541.00	0.00	0.00	541.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>						
Land	1310	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	29,030.00	0.00	114,079.00	0.00	143,109.00
Less Accumulated Depreciation	1329	(24,192.00)	0.00	(39,522.00)	0.00	(63,714.00)
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	6,000.00	32,848.00	3,771.00	42,619.00
Less Accumulated Depreciation	1349	0.00	(3,720.00)	(30,533.00)	(2,395.00)	(36,648.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		4,838.00	2,280.00	76,872.00	1,376.00	85,366.00
Total Capital Assets		4,838.00	2,280.00	76,872.00	1,376.00	85,366.00
Total Assets		87,945.00	807,319.00	552,820.00	695,618.00	2,143,702.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	39,201.00	21,040.00	11,361.00	17,195.00	88,797.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	10,903.00	11,000.00	16,240.00	48,116.00	86,259.00
Due to District	2260	320.00	9,032.00	0.00	0.00	9,352.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
Total Liabilities		50,424.00	41,072.00	27,601.00	65,311.00	184,408.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
NET POSITION						
Net Investment in Capital Assets	2770	4,838.00	2,280.00	76,872.00	1,376.00	85,366.00
<i>Restricted For:</i>						
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	297,093.00	0.00	0.00	297,093.00
Unrestricted	2790	32,683.00	466,874.00	448,347.00	628,931.00	1,576,835.00
Total Net Position		37,521.00	766,247.00	525,219.00	630,307.00	1,959,294.00

The notes to financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
St. Augustine Public Montessori
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	417,615.00	7,106.00	0.00	0.00	(410,509.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	20,901.00	0.00	0.00	0.00	(20,901.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	310,960.00	0.00	0.00	28,004.00	(282,956.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	10,544.00	0.00	0.00	0.00	(10,544.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	15,989.00	3,131.00	0.00	0.00	(12,858.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		776,009.00	10,237.00	0.00	28,004.00	(737,768.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2016
Adjustments to Net Position
Net Position, June 30, 2017

0.00
0.00
0.00
0.00
705,750.00
0.00
0.00
0.00
0.00
0.00
705,750.00
(32,018.00)
69,539.00
0.00
37,521.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
St. Johns County Education Foundation
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	753,945.00	0.00	260,286.00	0.00	(493,659.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	125,309.00	0.00	0.00	0.00	(125,309.00)
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		879,254.00	0.00	260,286.00	0.00	(618,968.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2016
Adjustments to Net Position
Net Position, June 30, 2017

0.00
0.00
0.00
0.00
650,946.00
1,555.00
0.00
0.00
0.00
0.00
652,501.00
33,533.00
764,041.00
(31,327.00)
766,247.00

The notes to financial statements are an integral part of this statement.

ESE APR 2016-17, Final September 2017

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Therapeutic Learning Center
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	172,591.00	0.00	340,572.00	0.00	167,981.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	2,399.00	0.00	0.00	0.00	(2,399.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	22,931.00	0.00	0.00	0.00	(22,931.00)
Facilities Acquisition and Construction	7400	42,000.00	0.00	0.00	5,280.00	(36,720.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	5,710.00	0.00	0.00	0.00	(5,710.00)
Maintenance of Plant	8100	14,747.00	0.00	0.00	0.00	(14,747.00)
Administrative Technology Services	8200	200.00	0.00	0.00	0.00	(200.00)
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		8,968.00				(8,968.00)
Total Component Unit Activities		269,546.00	0.00	340,572.00	5,280.00	76,306.00

General Revenues:*Taxes:*

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers**Change in Net Position**

Net Position, July 1, 2016
Adjustments to Net Position
Net Position, June 30, 2017

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
76,306.00
448,913.00
0.00
525,219.00

The notes to financial statements are an integral part of this statement.

ESE APR 2016-17, Final September 2017

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
St. Johns Community Campus
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	298,590.00	0.00	640,046.00	0.00	341,456.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	10,721.00	0.00	0.00	0.00	(10,721.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	63,589.00	0.00	0.00	0.00	(63,589.00)
Facilities Acquisition and Construction	7400	72,000.00	0.00	0.00	10,764.00	(61,236.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	26,020.00	0.00	0.00	0.00	(26,020.00)
Operation of Plant	7900	8,200.00	0.00	0.00	0.00	(8,200.00)
Maintenance of Plant	8100	7,181.00	0.00	0.00	0.00	(7,181.00)
Administrative Technology Services	8200	200.00	0.00	0.00	0.00	(200.00)
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		72.00				(72.00)
Total Component Unit Activities		486,573.00	0.00	640,046.00	10,764.00	164,237.00

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2016
Adjustments to Net Position
Net Position, June 30, 2017

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
164,237.00
466,070.00
0.00
630,307.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2017

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,642,741.00	7,106.00	1,240,904.00	0.00	(394,731.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	34,021.00	0.00	0.00	0.00	(34,021.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	397,480.00	0.00	0.00	28,004.00	(369,476.00)
Facilities Acquisition and Construction	7400	114,000.00	0.00	0.00	16,044.00	(97,956.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	125,309.00	0.00	0.00	0.00	(125,309.00)
Student Transportation Services	7800	26,020.00	0.00	0.00	0.00	(26,020.00)
Operation of Plant	7900	13,910.00	0.00	0.00	0.00	(13,910.00)
Maintenance of Plant	8100	32,472.00	0.00	0.00	0.00	(32,472.00)
Administrative Technology Services	8200	400.00	0.00	0.00	0.00	(400.00)
Community Services	9100	15,989.00	3,131.00	0.00	0.00	(12,858.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		9,040.00				(9,040.00)
Total Component Unit Activities		2,411,382.00	10,237.00	1,240,904.00	44,048.00	(1,116,193.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2016
Adjustments to Net Position
Net Position, June 30, 2017

0.00
0.00
0.00
0.00
1,356,696.00
1,555.00
0.00
0.00
0.00
0.00
1,358,251.00
242,058.00
1,748,563.00
(31,327.00)
1,959,294.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2017

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	207,912.59
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	207,912.59
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	0.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	98,703,217.00
Workforce Development	3315	4,319,889.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	92,598.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	22,215.87
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	206,750.00
State Forest Funds	3342	
State License Tax	3343	68,553.59
District Discretionary Lottery Funds	3344	641,470.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	40,443,832.00
Florida School Recognition Funds	3361	2,681,786.00
Voluntary Prekindergarten Program	3371	1,033,937.14
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	76,364.68
State Through Local	3380	
Other Miscellaneous State Revenues	3399	1,800,585.38
Total State	3300	150,091,198.66
<i>Local:</i>		
District School Taxes	3411	123,920,404.76
Tax Redemptions	3421	310,305.43
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	937,466.90
Interest on Investments	3431	302,763.05
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	42,116.84
Gifts, Grants and Bequests	3440	1,784,407.30
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	12,922.97
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	1,069,026.38
Continuing Workforce Education Course Fees	3463	11,345.00
Capital Improvement Fees	3464	36,190.44
Postsecondary Lab Fees	3465	194,173.81
Lifelong Learning Fees	3466	21,931.00
GED® Testing Fees	3467	
Financial Aid Fees	3468	76,894.74
Other Student Fees	3469	285,501.74
<i>Other Fees:</i>		
Preschool Program Fees	3471	523,973.83
Prekindergarten Early Intervention Fees	3472	104,503.00
School-Age Child Care Fees	3473	5,469,390.73
Other Schools, Courses and Classes Fees	3479	570,044.75
<i>Miscellaneous Local:</i>		
Bus Fees	3491	79,838.33
Transportation Services Rendered for School Activities	3492	579,387.22
Sale of Junk	3493	85,056.91
Receipt of Federal Indirect Cost Rate	3494	636,848.64
Other Miscellaneous Local Sources	3495	1,810,954.63
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	12,428.57
Collections for Lost, Damaged and Sold Textbooks	3498	30,312.37
Receipt of Food Service Indirect Costs	3499	369,607.43
Total Local	3400	139,277,796.77
Total Revenues	3000	289,576,908.02

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2017

Exhibit K-1
FDOE Page 2
Fund 100

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	114,477,994.41	39,727,126.30	6,311,096.91	10,115.89	5,453,429.05	2,320,643.87	3,099,538.67	171,399,945.10
Student Support Services	6100	13,345,822.83	4,837,293.26	657,969.53		89,860.70	26,210.17	1,109.00	18,958,265.49
Instructional Media Services	6200	3,117,050.28	1,258,909.90	44,698.60		73,555.58	152,084.55	2,886.22	4,649,185.13
Instruction and Curriculum Development Services	6300	3,691,803.67	1,149,766.97	166,692.37		58,632.35	5,268.34	3,423.00	5,075,586.70
Instructional Staff Training Services	6400	2,250,140.99	740,926.97	370,139.30		8,037.09		35,244.78	3,404,489.13
Instruction-Related Technology	6500	3,543,870.90	1,162,286.15	3,270,562.70	2,130.53		27,670.58		8,006,520.86
Board	7100	227,298.56	114,030.97	667,921.35		5,404.22		16,182.00	1,030,837.10
General Administration	7200	309,757.05	95,789.74	26,501.76		2,497.49		13,508.94	448,054.98
School Administration	7300	12,897,274.03	4,304,747.49	306,799.37	3,464.22	187,118.11	53,620.24	81,718.69	17,834,742.15
Facilities Acquisition and Construction	7410	922,457.59	314,132.77	2,899,736.76	5,589.82	6,493.68	1,138,379.59	17,834.27	5,304,624.48
Fiscal Services	7500	1,324,407.81	445,009.87	163,730.29		20,378.84	1,961.95	58,308.75	2,013,797.51
Food Services	7600	23,620.92	4,191.05						27,811.97
Central Services	7700	2,558,068.48	849,423.15	317,486.73	1,623.43	44,500.36	9,262.22	9,520.34	3,789,884.71
Student Transportation Services	7800	6,631,413.22	3,168,799.28	630,212.42	1,199,117.07	556,195.29	23,572.17	264,205.85	12,473,515.30
Operation of Plant	7900	7,622,083.65	3,579,402.06	4,439,811.47	5,561,458.50	1,188,624.01	207,485.91	429,650.90	23,028,516.50
Maintenance of Plant	8100	4,669,697.72	1,690,042.42	1,057,313.22	85,873.03	513,003.35	745,128.73	1,032.00	8,762,090.47
Administrative Technology Services	8200	242,805.89	91,177.62	245,187.54		6,418.48	10,994.70	56,972.24	653,556.47
Community Services	9100	3,030,411.07	1,157,978.97	76,549.08		293,708.34	78,528.57	5,188.09	4,642,364.12
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						538,771.51		538,771.51
Other Capital Outlay	9300						355,075.39		355,075.39
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		180,885,979.07	64,691,034.94	21,652,409.40	6,869,372.49	8,507,856.94	5,694,658.49	4,096,323.74	292,397,635.07
Excess (Deficiency) of Revenues Over Expenditures									(2,820,727.05)

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)

For the Fiscal Year Ended June 30, 2017

Exhibit K-1
FDOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	848,296.82
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	5,715,538.00
From Special Revenue Funds	3640	1,000,000.00
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	6,715,538.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		7,563,834.82
Net Change In Fund Balance		4,743,107.77
Fund Balance, July 1, 2016	2800	43,084,214.70
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	832,053.08
Restricted Fund Balance	2720	770,891.23
Committed Fund Balance	2730	8,802,173.81
Assigned Fund Balance	2740	24,608,338.28
Unassigned Fund Balance	2750	12,813,866.07
Total Fund Balances, June 30, 2017	2700	47,827,322.47

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES

For the Fiscal Year Ended June 30, 2017

Exhibit K-2
FDOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	3,536,958.10
School Breakfast Reimbursement	3262	761,737.74
Afterschool Snack Reimbursement	3263	41,685.92
Child Care Food Program	3264	
USDA-Donated Commodities	3265	563,500.65
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	105,154.79
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	5,009,037.20
<i>State:</i>		
School Breakfast Supplement	3337	24,887.00
School Lunch Supplement	3338	39,088.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	63,975.00
<i>Local:</i>		
Interest on Investments	3431	10,073.73
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	2,386,791.90
Student Breakfasts	3452	77,638.95
Adult Breakfasts/Lunches	3453	697.25
Student and Adult á la Carte Fees	3454	4,220,325.19
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	174,986.16
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	6,870,513.18
Total Revenues	3000	11,943,525.38

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2017

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	4,049,091.50
Employee Benefits	200	1,980,812.32
Purchased Services	300	181,677.31
Energy Services	400	56,978.69
Materials and Supplies	500	4,221,404.71
Capital Outlay	600	23,647.34
Other	700	399,413.01
Other Capital Outlay (Function 9300)	600	85,132.68
Total Expenditures		10,998,157.56
Excess (Deficiency) of Revenues Over Expenditures		945,367.82
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	(1,000,000.00)
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(1,000,000.00)
Total Other Financing Sources (Uses)		(1,000,000.00)
Net Change in Fund Balance		(54,632.18)
Fund Balance, July 1, 2016	2800	1,230,782.54
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	271,085.91
Restricted Fund Balance	2720	905,064.45
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2017	2700	1,176,150.36

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2017

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	1,012,097.80
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	1,224,352.77
Miscellaneous Federal Direct	3199	66,441.21
Total Federal Direct	3100	2,302,891.78
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	350,526.11
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	6,187,061.59
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	281,985.35
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	433,603.93
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	3,065,092.31
Teacher and Principal Training and Recruiting - Title II, Part A	3225	11,454.71
Math and Science Partnerships - Title II, Part B	3226	541,432.83
Language Instruction - Title III	3241	51,329.01
Twenty-First Century Schools - Title IV	3242	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	100,697.23
Total Federal Through State and Local	3200	11,023,183.07
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	13,326,074.85

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
 For the Fiscal Year Ended June 30, 2017

Exhibit K-3
 FDOE Page 7
 Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	2,778,749.42	1,102,579.39	908,481.76		197,327.55	151,186.88	532,800.64	5,671,125.64
Student Support Services	6100	1,883,402.93	617,285.63	82,374.10		53,088.53	5,493.96	130.00	2,641,775.15
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	1,018,450.28	278,035.94	126,336.75		8,851.56	6,584.38	2,367.00	1,440,625.91
Instructional Staff Training Services	6400	772,238.02	211,407.42	357,780.62		7,277.37	812.65	16,757.48	1,366,273.56
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							636,848.64	636,848.64
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700			12,263.58					12,263.58
Student Transportation Services	7800			147,759.03					147,759.03
Operation of Plant	7900			71.94		513.67			585.61
Maintenance of Plant	8100						153.00		153.00
Administrative Technology Services	8200								0.00
Community Services	9100	43,338.13	13,861.38	23,488.13		102,162.71	1,465.59	1,126,182.04	1,310,497.98
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						98,166.75		98,166.75
Total Expenditures		6,496,178.78	2,223,169.76	1,658,555.91	0.00	369,221.39	263,863.21	2,315,085.80	13,326,074.85
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2016	2800	0.00							
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2017	2700								0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
ARRA RACE TO THE TOP

For the Fiscal Year Ended June 30, 2017

Exhibit K-4
FDOE Page 8
Fund 434

REVENUES	Account Number	ARRA Race to the Top 434
<i>Federal Through State and Local:</i>		
Race to the Top	3214	
Individuals with Disabilities Education Act (IDEA)	3230	
Elementary and Secondary Education Act - Title I	3240	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	0.00
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	0.00

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS-ARRA RACE TO THE TOP (Continued)
 For the Fiscal Year Ended June 30, 2017

Exhibit K-4
 FDOE Page 9
 Fund 434

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2016	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2017	2700	0.00							

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
For the Fiscal Year Ended June 30, 2017

Exhibit K-5
FDOE Page 10
Fund 490

REVENUES	Account Number								
<i>Federal Through State and Local:</i>									
Federal Through Local	3280								
Total Federal Through State and Local	3200								0.00
<i>Local:</i>									
Interest on Investments	3431								
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433								
Gifts, Grants and Bequests	3440								
Other Miscellaneous Local Sources	3495								
Total Local	3400								0.00
Total Revenues	3000								0.00
EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2016	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2017	2700								0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2017

Exhibit K-6
FDOE Page 11
Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>					
Miscellaneous Federal Direct	3199			736,257.60	736,257.60
Miscellaneous Federal Through State	3299				0.00
<i>State:</i>					
CO&DS Withheld for SBE/COBI Bonds	3322	961,258.51			961,258.51
SBE/COBI Bond Interest	3326	262.32			262.32
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341				0.00
Other Miscellaneous State Revenues	3399				0.00
Total State Sources	3300	961,520.83	0.00	0.00	961,520.83
<i>Local:</i>					
District Debt Service Taxes	3412				0.00
County Local Sales Tax	3418				0.00
School District Local Sales Tax	3419		5,695,700.00		5,695,700.00
Tax Redemptions	3421				0.00
Payment in Lieu of Taxes	3422				0.00
Excess Fees	3423				0.00
Interest on Investments	3431		7,387.99	54,038.81	61,426.80
Gain on Sale of Investments	3432				0.00
Net Increase (Decrease) in Fair Value of Investments	3433				0.00
Gifts, Grants and Bequests	3440				0.00
Other Miscellaneous Local Sources	3495				0.00
Impact Fees	3496				0.00
Refunds of Prior Year's Expenditures	3497				0.00
Total Local Sources	3400	0.00	5,703,087.99	54,038.81	5,757,126.80
Total Revenues	3000	961,520.83	5,703,087.99	790,296.41	7,454,905.23
EXPENDITURES					
<i>Debt Service (Function 9200)</i>					
Redemption of Principal	710	758,000.00	15,310,000.00		16,068,000.00
Interest	720	221,867.50	6,118,694.50	790,400.00	7,130,962.00
Dues and Fees	730	6,724.62	17,850.00	2,500.00	27,074.62
Miscellaneous	790	310,540.56			310,540.56
Total Expenditures		1,297,132.68	21,446,544.50	792,900.00	23,536,577.18
Excess (Deficiency) of Revenues Over Expenditures		(335,611.85)	(15,743,456.51)	(2,603.59)	(16,081,671.95)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements (Function 9299)	893				0.00
Loans	3720				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715	1,173,000.00			1,173,000.00
Premium on Refunding Bonds	3792	178,619.69			178,619.69
Discount on Refunding Bonds (Function 9299)	892				0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agmts (Function 9299)	894				0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762				0.00
<i>Transfers In:</i>					
From General Fund	3610				0.00
From Capital Projects Funds	3630		17,048,044.55	985,229.80	18,033,274.35
From Special Revenue Funds	3640				0.00
Interfund	3650				0.00
From Permanent Funds	3660				0.00
From Internal Service Funds	3670				0.00
From Enterprise Funds	3690				0.00
Total Transfers In	3600	0.00	17,048,044.55	985,229.80	18,033,274.35
<i>Transfers Out: (Function 9700)</i>					
To General Fund	910				0.00
To Capital Projects Funds	930				0.00
To Special Revenue Funds	940				0.00
Interfund	950				0.00
To Permanent Funds	960				0.00
To Internal Service Funds	970				0.00
To Enterprise Funds	990				0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		1,351,619.69	17,048,044.55	985,229.80	19,384,894.04
Net Change in Fund Balances		1,016,007.84	1,304,588.04	982,626.21	3,303,222.09
Fund Balance, July 1, 2016	2800	111,333.90	3,417,851.20	4,716,723.82	8,245,908.92
Adjustments to Fund Balances	2891				0.00
<i>Ending Fund Balance:</i>					
Nonspendable Fund Balance	2710				0.00
Restricted Fund Balance	2720	1,127,341.74	4,722,439.24	5,699,350.03	11,549,131.01
Committed Fund Balance	2730				0.00
Assigned Fund Balance	2740				0.00
Unassigned Fund Balance	2750				0.00
Total Fund Balances June 30, 2017	2700	1,127,341.74	4,722,439.24	5,699,350.03	11,549,131.01

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 2017

Exhibit K-7
FDOE Page 12
Funds 300

REVENUES	Account Number	Public Education Capital Outlay (PECO)	Capital Outlay and Debt Service Program (CO&DS)	Nonvoted Capital Improvement Section 1011.71(2), F.S.	Other Capital Projects	Totals
		340	360	370	390	
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
<i>State:</i>						
CO&DS Distributed	3321		497,583.62			497,583.62
Interest on Undistributed CO&DS	3325		23,760.79			23,760.79
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341					0.00
State Through Local	3380					0.00
Public Education Capital Outlay (PECO)	3391	758,376.00				758,376.00
Classrooms First Program	3392					0.00
SMART Schools Small County Assistance Program	3395					0.00
Class Size Reduction Capital Outlay	3396					0.00
Charter School Capital Outlay Funding	3397				44,048.00	44,048.00
Other Miscellaneous State Revenues	3399				88,177.01	88,177.01
Total State Sources	3300	758,376.00	521,344.41	0.00	132,225.01	1,411,945.42
<i>Local:</i>						
District Local Capital Improvement Tax	3413			34,633,986.77		34,633,986.77
County Local Sales Tax	3418					0.00
School District Local Sales Tax	3419				13,007,591.89	13,007,591.89
Tax Redemptions	3421			79,055.74		79,055.74
Payment in Lieu of Taxes	3422					0.00
Excess Fees	3423					0.00
Interest on Investments	3431	74.73	3,924.60	168,758.59	793,231.08	965,989.00
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433					0.00
Gifts, Grants and Bequests	3440					0.00
Other Miscellaneous Local Sources	3495	13,311.20		122,301.33	14,077,449.00	14,213,061.53
Impact Fees	3496				14,772,416.79	14,772,416.79
Refunds of Prior Year's Expenditures	3497					0.00
Total Local Sources	3400	13,385.93	3,924.60	35,004,102.43	42,650,688.76	77,672,101.72
Total Revenues	3000	771,761.93	525,269.01	35,004,102.43	42,782,913.77	79,084,047.14
EXPENDITURES						
<i>Capital Outlay: (Function 7400)</i>						
Library Books	610					0.00
Audiovisual Materials	620					0.00
Buildings and Fixed Equipment	630		10,575.00	1,667,097.21	50,869,474.21	52,547,146.42
Furniture, Fixtures and Equipment	640			2,346,910.50	1,709,693.02	4,056,603.52
Motor Vehicles (Including Buses)	650			4,708,301.72	674,531.60	5,382,833.32
Land	660			9,750.00	22,395.50	32,145.50
Improvements Other Than Buildings	670	26,564.76		926,796.56	437,986.61	1,391,347.93
Remodeling and Renovations	680	965,091.75		5,635,622.43	584,352.80	7,185,066.98
Computer Software	690			52,720.00	1,295.00	54,015.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710					0.00
Interest	720					0.00
Dues and Fees	730		1,127.09			1,127.09
Miscellaneous	790					0.00
Total Expenditures		991,656.51	11,702.09	15,347,198.42	54,299,728.74	70,650,285.76
Excess (Deficiency) of Revenues Over Expenditures		(219,894.58)	513,566.92	19,656,904.01	(11,516,814.97)	8,433,761.38

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
For the Fiscal Year Ended June 30, 2017

Exhibit K-7
FDOE Page 13
Funds 300

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390	Totals
Issuance of Bonds	3710					0.00
Premium on Sale of Bonds	3791					0.00
Discount on Sale of Bonds (Function 9299)	891					0.00
Proceeds of Lease-Purchase Agreements	3750					0.00
Premium on Lease-Purchase Agreements	3793					0.00
Discount on Lease-Purchase Agreements (Function 9299)	893					0.00
Loans	3720					0.00
Sale of Capital Assets	3730					0.00
Loss Recoveries	3740					0.00
Proceeds of Forward Supply Contract	3760					0.00
Proceeds from Special Facility Construction Account	3770					0.00
<i>Transfers In:</i>						
From General Fund	3610					0.00
From Debt Service Funds	3620					0.00
From Special Revenue Funds	3640					0.00
Interfund	3650					0.00
From Permanent Funds	3660					0.00
From Internal Service Funds	3670					0.00
From Enterprise Funds	3690					0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910			(5,671,490.00)	(44,048.00)	(5,715,538.00)
To Debt Service Funds	920			(14,036,380.35)	(3,996,894.00)	(18,033,274.35)
To Special Revenue Funds	940					0.00
Interfund	950					0.00
To Permanent Funds	960					0.00
To Internal Service Funds	970					0.00
To Enterprise Funds	990					0.00
Total Transfers Out	9700	0.00	0.00	(19,707,870.35)	(4,040,942.00)	(23,748,812.35)
Total Other Financing Sources (Uses)		0.00	0.00	(19,707,870.35)	(4,040,942.00)	(23,748,812.35)
Net Change in Fund Balances		(219,894.58)	513,566.92	(50,966.34)	(15,557,756.97)	(15,315,050.97)
Fund Balance, July 1, 2016	2800	914,698.58	812,669.56	26,736,400.45	112,611,796.36	141,075,564.95
Adjustments to Fund Balances	2891					0.00
<i>Ending Fund Balance:</i>						
Nonspendable Fund Balance	2710					0.00
Restricted Fund Balance	2720	694,804.00	1,326,236.48	26,685,434.11	97,054,039.39	125,760,513.98
Committed Fund Balance	2730					0.00
Assigned Fund Balance	2740					0.00
Unassigned Fund Balance	2750					0.00
Total Fund Balances, June 30, 2017	2700	694,804.00	1,326,236.48	26,685,434.11	97,054,039.39	125,760,513.98

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2017

Exhibit K-8
FDOE Page 14
Fund 000

REVENUES	Account Number								
Federal Direct	3100								
Federal Through State and Local	3200								
State Sources	3300								
Local Sources	3400								
Total Revenues	3000		0.00						
EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
From Special Revenue Funds	3640								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2016	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2017	2700		0.00						

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2017

Exhibit K-9
 FDOE Page 15
 Funds 900

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2016	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2017	2780								0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2017

Exhibit K-10
 FDOE Page 16
Funds 700

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Totals
OPERATING REVENUES						
Charges for Services	3481					0.00
Charges for Sales	3482					0.00
Premium Revenue	3484	46,271,212.95	2,854,187.99	802,192.16	1,390,441.45	51,318,034.55
Other Operating Revenues	3489	1,747,041.44				1,747,041.44
Total Operating Revenues		48,018,254.39	2,854,187.99	802,192.16	1,390,441.45	53,065,075.99
OPERATING EXPENSES (Function 9900)						
Salaries	100	84,657.00			112,066.01	196,723.01
Employee Benefits	200	23,757.43			34,113.41	57,870.84
Purchased Services	300	2,991,933.57				2,991,933.57
Energy Services	400	10,834.33				10,834.33
Materials and Supplies	500	1,721.42				1,721.42
Capital Outlay	600	25,185.57				25,185.57
Other	700	33,880,177.37	3,054,707.89	527,204.76	1,165,466.91	38,627,556.93
Depreciation and Amortization Expense	780	36,921.72				36,921.72
Total Operating Expenses		37,055,188.41	3,054,707.89	527,204.76	1,311,646.33	41,948,747.39
Operating Income (Loss)		10,963,065.98	(200,519.90)	274,987.40	78,795.12	11,116,328.60
NONOPERATING REVENUES (EXPENSES)						
Interest on Investments	3431	81,816.23	7,873.14	6,475.47	22,493.18	118,658.02
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433					0.00
Gifts, Grants and Bequests	3440					0.00
Other Miscellaneous Local Sources	3495					0.00
Loss Recoveries	3740					0.00
Gain on Disposition of Assets	3780					0.00
Interest (Function 9900)	720					0.00
Miscellaneous (Function 9900)	790					0.00
Loss on Disposition of Assets (Function 9900)	810					0.00
Total Nonoperating Revenues (Expenses)		81,816.23	7,873.14	6,475.47	22,493.18	118,658.02
Income (Loss) Before Operating Transfers		11,044,882.21	(192,646.76)	281,462.87	101,288.30	11,234,986.62
TRANSFERS and CHANGES IN NET POSITION						
<i>Transfers In:</i>						
From General Fund	3610					0.00
From Debt Service Funds	3620					0.00
From Capital Projects Funds	3630					0.00
From Special Revenue Funds	3640					0.00
Interfund	3650					0.00
From Permanent Funds	3660					0.00
From Enterprise Funds	3690					0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910					0.00
To Debt Service Funds	920					0.00
To Capital Projects Funds	930					0.00
To Special Revenue Funds	940					0.00
Interfund	950					0.00
To Permanent Funds	960					0.00
To Enterprise Funds	990					0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Change in Net Position		11,044,882.21	(192,646.76)	281,462.87	101,288.30	11,234,986.62
Net Position, July 1, 2016	2880	7,955,303.17	1,538,319.54	1,111,340.29	4,618,125.02	15,223,088.02
Adjustments to Net Position	2896					0.00
Net Position, June 30, 2017	2780	19,000,185.38	1,345,672.78	1,392,803.16	4,719,413.32	26,458,074.64

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2017

Exhibit K-11
FDOE Page 17
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2016	Additions	Deductions	Ending Balance June 30, 2017
Cash	1110	4,055,294.00	15,158,206.00	14,901,708.00	4,311,792.00
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141	1,295.06	164.75	1,295.06	164.75
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
Total Assets		4,056,589.06	15,158,370.75	14,903,003.06	4,311,956.75
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290	3,980,690.86	162,552.00		4,143,242.86
Due to Budgetary Funds	2161	75,898.20	92,815.69		168,713.89
Total Liabilities		4,056,589.06	255,367.69	0.00	4,311,956.75

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
June 30, 2017

Exhibit K-12
FDOE Page 18
Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2017	Business-Type Activities Total Balance [1] June 30, 2017	Total	Governmental Activities - Debt Principal Payments 2016-17	Governmental Activities - Principal Due Within One Year 2017-18	Governmental Activities - Debt Interest Payments 2016-17	Governmental Activities - Interest Due Within One Year 2017-18
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	4,891,000.00		4,891,000.00	758,000.00	806,000.00	221,868.00	213,455.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326	46,709,176.00		46,709,176.00	2,220,000.00	3,740,000.00	2,173,785.00	1,895,850.00
Total Bonds Payable	2320	51,600,176.00	0.00	51,600,176.00	2,978,000.00	4,546,000.00	2,395,653.00	2,109,305.00
Liability for Compensated Absences	2330	27,515,197.00		27,515,197.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	80,300,635.00		80,300,635.00	13,090,000.00	13,645,000.00	3,944,910.00	3,390,382.00
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	16,000,000.00		16,000,000.00	0.00	0.00	790,400.00	790,400.00
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	96,300,635.00	0.00	96,300,635.00	13,090,000.00	13,645,000.00	4,735,310.00	4,180,782.00
Estimated Liability for Long-Term Claims	2350	398,161.00		398,161.00				
Net Other Postemployment Benefits Obligation	2360	56,921,216.00		56,921,216.00				
Net Pension Liability	2365	169,872,824.00		169,872,824.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		402,608,209.00	0.00	402,608,209.00	16,068,000.00	18,191,000.00	7,130,963.00	6,290,087.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2017, including discounts and premiums.

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS

For the Fiscal Year Ended June 30, 2017

Exhibit K-13

FDOE Page 19

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2016	Returned To FDOE	Revenues [1] 2016-17	Expenditures 2016-17	Flexibility [2] 2016-17	Unexpended June 30, 2017
Class Size Reduction Operating Funds (3355)	94740			40,443,832.00	40,443,832.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250			1,097,295.00	1,077,770.00		19,525.00
Florida School Recognition Funds (3361)	92040	453,012.05	5,491.00	2,681,786.00	2,715,868.84		413,438.21
Instructional Materials (FEFP Earmark) [3]	90880			3,231,781.00	3,231,781.00		0.00
Library Media (FEFP Earmark) [3]	90881			182,213.00	182,213.00		0.00
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			1,750,071.00	1,750,071.00		0.00
Safe Schools (FEFP Earmark) [5]	90803			597,381.00	597,381.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			9,016,927.00	9,016,927.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			7,523,430.00	7,523,430.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			609,471.00	609,471.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	129,672.31		939,292.48	901,125.55		167,839.24
Voluntary Prekindergarten - Summer Program (3371)	96441	34,010.59		94,644.66	128,655.25		0.00

[1] Include both state and local revenue sources.

[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

[3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."

[4] Expenditures for designated low-performing elementary schools should be included in expenditures.

[5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2017

Exhibit K-14
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	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue ARRA Race to the Top 434	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:						
Public Utility Services Other than Energy - All Functions	380	1,120,963.08				1,120,963.08
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	1,116,289.37				1,116,289.37
Natural Gas - All Functions	411	22,739.81	8,361.66			31,101.47
Natural Gas - <i>Functions 7900 & 8100</i>	411	22,739.81				22,739.81
Bottled Gas - All Functions	421	23,945.97	47,089.56			71,035.53
Bottled Gas - <i>Functions 7900 & 8100</i>	421	14,663.28				14,663.28
Electricity - All Functions	430	5,518,427.68				5,518,427.68
Electricity - <i>Functions 7900 & 8100</i>	430	5,500,705.46				5,500,705.46
Heating Oil - All Functions	440	13,898.85				13,898.85
Heating Oil - <i>Functions 7900 & 8100</i>	440	13,898.85				13,898.85
Gasoline - All Functions	450	93,065.87	1,527.47			94,593.34
Gasoline - <i>Functions 7900 & 8100</i>	450	81,306.98				81,306.98
Other Energy Services - All Functions	490					0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490					0.00
Subtotal - Functions 7900 & 8100		6,749,603.75	0.00	0.00	0.00	6,749,603.75
Total - All Functions		6,793,041.26	56,978.69	0.00	0.00	6,850,019.95
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450					0.00
Diesel Fuel	460	1,180,572.82				1,180,572.82
Oil and Grease	540	16,316.68				16,316.68
Total		1,196,889.50		0.00	0.00	1,196,889.50

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue ARRA Race to the Top 434	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651				5,124,190.60	5,124,190.60

ESE 348

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2017

Exhibit K-14
FDOE Page 21

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue ARRA Race to the Top 434	Total
SUBAWARDS FOR INDIRECT COST RATE:						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311					0.00
Subawards Under Subagreements - In Excess of \$25,000	312					0.00
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391					0.00
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	328,668.76
Food	570	3,320,132.81
Donated Foods	580	572,603.14

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue ARRA Race to the Top 434	Total
Teacher Salaries					
Basic Programs 101, 102 and 103 (Function 5100)	120	75,413,033.41	603,306.00		76,016,339.41
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,493,114.82	104,698.04		1,597,812.86
Total Basic Program Salaries		76,906,148.23	708,004.04	0.00	77,614,152.27
Other Programs 130 (ESOL) (Function 5100)	120	510,868.00	16,196.00		527,064.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	10,198.87	2,803.66		13,002.53
Total Other Program Salaries		521,066.87	18,999.66	0.00	540,066.53
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	35,679,727.00	1,569,038.00		37,248,765.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	706,441.85	272,332.08		978,773.93
Total ESE Program Salaries		36,386,168.85	1,841,370.08	0.00	38,227,538.93
Career Program 300 (Function 5300)	120	2,874,366.00	222,579.00		3,096,945.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	56,660.40	38,623.62		95,284.02
Total Career Program Salaries		2,931,026.40	261,202.62	0.00	3,192,229.02
TOTAL		116,744,410.35	2,829,576.40	0.00	119,573,986.75

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue ARRA Race to the Top 434	Total
Textbooks (used for classroom instruction)					
Textbooks (Function 5000)	520	1,963,940.36			1,963,940.36

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2017

Exhibit K-14
 FDOE Page 22

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Safe Schools	Student Transportation	Supplemental Academic Instruction	Research-Based Reading Instruction	Instructional Materials	Instructional Materials / Library Media	Totals
<i>Instruction:</i>								
Basic	5100							0.00
Exceptional	5200							0.00
Career Education	5300							0.00
Adult General	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
Total Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (Object 393)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100				0.00
Special Revenue Funds - Food Service	410				0.00
Special Revenue Funds - Other Federal Programs	420				0.00
Special Revenue Funds - ARRA Race to the Top	434				0.00
Capital Projects Funds	3XX				0.00
Total Charter School Distributions		0.00	0.00	0.00	0.00

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	37,369.95
Special Revenue Funds - Other Federal Programs	5900	
Special Revenue Funds - ARRA Race to the Top	5900	
Total	5900	37,369.95

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2016	Earnings 2016-17	Expenditures 2016-17	Unexpended June 30, 2017
Earnings, Expenditures and Carryforward Amounts:		416,758.10	416,758.10	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			416,758.10	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			416,758.10	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2017:</i>		
Total Assets and Deferred Outflows of Resources	100	54,304,286.86
Total Liabilities and Deferred Inflows of Resources	100	6,476,964.36

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM

For the Fiscal Year Ended June 30, 2017

Exhibit K-15

FDOE Page 23

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	595,862.66	245,193.73	10,249.00		1,263.84	4,515.03	18,650.39	875,734.65
Student Support Services	6100	96,554.70	41,088.09						137,642.79
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	37,374.81	10,381.08	405.45		77.99			48,239.33
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		729,792.17	296,662.90	10,654.45	0.00	1,341.83	4,515.03	18,650.39	1,061,616.77

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.).

ESE 348

PC - 3/4 Report

Report Created: 08/25/2017 04:25:14 PM in Post Mode

Fund: 1 General Fund

School: 0000 St.Johns

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
K-3 Basic	101	27,612,137	9,612,359	389,278	1,056,351	672,695	520,178	39,862,998	19,758,754	59,621,752	2,149,992	61,771,744
4-8 Basic	102	27,679,745	9,635,895	645,657	967,592	722,833	587,703	40,239,425	21,518,664	61,758,089	2,213,060	63,971,149
9-12 Basic	103	20,121,152	7,004,539	1,593,284	1,417,857	733,506	597,589	31,467,927	17,614,829	49,082,756	1,507,277	50,590,033
Basic		75,413,034	26,252,793	2,628,219	3,441,800	2,129,035	1,705,470	111,570,351	58,892,247	170,462,598	5,870,330	176,332,928
K-3 Basic with	111	11,403,228	3,966,561	306,690	429,396	250,056	196,934	16,552,865	8,361,860	24,914,725	993,906	25,908,631
4-8 Basic with	112	14,752,043	5,132,887	583,722	507,734	348,175	288,976	21,613,537	11,622,428	33,235,965	1,309,659	34,545,624
9-12 Basic with	113	7,937,744	2,758,949	753,467	533,072	229,778	234,106	12,447,116	7,104,322	19,551,438	671,516	20,222,954
Level 4	254	1,176,148	408,113	49,326	42,374	18,964	19,782	1,714,707	843,607	2,558,314	95,557	2,653,871
Level 5	255	410,564	141,803	16,775	15,999	6,579	8,396	600,116	339,172	939,288	34,475	973,763
ESE		35,679,727	12,408,312	1,709,980	1,528,574	853,551	748,193	52,928,337	28,271,388	81,199,725	3,105,114	84,304,839
ESOL	130	510,868	177,844	10,596	23,604	12,571	11,143	746,626	348,417	1,095,043	39,760	1,134,803
ESOL		510,868	177,844	10,596	23,604	12,571	11,143	746,626	348,417	1,095,043	39,760	1,134,803
Career	300	1,493,700	518,883	197,935	110,202	49,370	46,294	2,416,384	1,264,642	3,681,026	111,716	3,792,742
Ag and Nat Res	351	59,370	15,837	2,921	7,917	1,247	988	88,280	80,658	168,938	2,011	170,949
Charter School	352	4,467	1,195	442	1,198	189	150	7,641	15,937	23,578	304	23,882
Fam & Con Sci	353	134,467	35,869	6,598	17,885	2,817	2,232	199,868	171,451	371,319	4,542	375,861
Health Science	354	398,153	106,535	39,563	107,239	16,892	13,384	681,766	1,089,722	1,771,488	27,236	1,798,724
Industrial	355	568,790	152,042	47,274	128,141	20,184	15,993	932,424	1,255,061	2,187,485	32,545	2,220,030
Public Service	357	39,412	10,545	3,864	10,474	1,650	1,307	67,252	118,010	185,262	2,660	187,922
Health Science	364	8,249	2,201	409	1,109	175	138	12,281	11,466	23,747	282	24,029

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
Class Instr RTI	371	2,921	788	697	1,891	298	236	6,831	15,274	22,105	480	22,585
On-the-job Trai	372	25,119	6,718	2,318	6,284	990	784	42,213	72,594	114,807	1,596	116,403
L/ABE	401	101,464	27,266	17,217	46,669	7,351	5,825	205,792	447,955	653,747	11,853	665,600
Adult High Scho	402	19,472	5,208	1,821	4,935	777	616	32,829	53,470	86,299	1,253	87,552
GED/P	403	4,570	1,273	3,504	9,497	1,496	1,185	21,525	85,592	107,117	2,412	109,529
ESOL	404	11,079	2,976	1,817	4,926	776	615	22,189	49,503	71,692	1,251	72,943
Voc Prep Instr	405	3,132	840	399	1,083	171	135	5,760	12,416	18,176	275	18,451
CE		2,874,366	888,176	326,781	459,451	104,382	89,883	4,743,039	4,743,752	9,486,791	200,417	9,687,208
Total FEFP		114,477,995	39,727,126	4,675,576	5,453,429	3,099,539	2,554,689	169,988,354	92,255,804	262,244,158	9,215,621	271,459,779
Food Service									27,812			
Transportation									12,296,394		182,981	

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs	955,568	6200	Instr Media Svcs	6300	Instr and Currm Dev	1,523,251		
6400	Instr Staff Training	353,602	6500	Instr Related Tech	7100	Board of Education	1,030,837		
7200	General Admin	448,055	7400	Fac Acq and Const	692,062	7500	Fiscal Services	2,013,798	
7700	Central Services	1,464,100	7900	Operation of Plant	8100	Maintenance of Plant	83,006		
8200	Admin Tech Svcs	651,341							
	-----Reconciliation to Annual Financial Reports-----								
Other		Non-Pgm	Community	Debt	Federal	Charter	Total	AFR	Rounding
Instruction	Pre-K	Capital	Service	Service	Indirect	Schools	Reported	Total	Difference
		2,131,789	4,638,195			1,660,679	292,397,628	292,397,635	-7

Fund: 4 Special Revenue Fund

School: 0000 St.Johns

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
K-3 Basic	101	275,570	98,936	24,940	22,177	11,336	5,689	438,648	445,466	884,114	7,823	891,937
4-8 Basic	102	303,317	108,897	24,279	13,723	31,659	15,453	497,328	413,059	910,387	8,678	919,065
9-12 Basic	103	24,419	8,767	7,338	2,715	513	93	43,845	183,563	227,408	1,000	228,408
Basic		603,306	216,600	56,557	38,614	43,508	21,236	979,821	1,042,088	2,021,909	17,501	2,039,410
K-3 Basic with	111	497,913	212,561	247,664	29,475	124,713	19,683	1,132,009	1,178,743	2,310,752	30,662	2,341,414
4-8 Basic with	112	673,463	292,677	321,619	22,937	172,223	26,765	1,509,684	1,488,301	2,997,985	40,483	3,038,468
9-12 Basic with	113	179,895	81,393	157,562	4,458	79,020	8,491	510,819	749,606	1,260,425	18,383	1,278,808
Level 4	254	162,908	76,889	29,317	1,810	12,141	1,711	284,776	106,648	391,424	3,031	394,455
Level 5	255	54,859	25,993	9,938	471	4,144	597	96,002	36,789	132,791	1,015	133,806
ESE		1,569,038	689,515	766,099	59,151	392,241	57,247	3,533,291	3,560,088	7,093,379	93,574	7,186,953
ESOL	130	16,196	4,999	14,166	706	207	124	36,398	10,587	46,985	150	47,135
ESOL		16,196	4,999	14,166	706	207	124	36,398	10,587	46,985	150	47,135
Career	300	494	177	46,358	18,616	17,954	57,689	141,288	52,721	194,009	1,531	195,540
Ag and Nat Res	351	469	145	257	824	1,427	2,906	6,028	7,038	13,066		13,066
Charter School	352	71	22	39	125	216	440	913	1,065	1,978		1,978
Fam & Con Sci	353	1,059	329	581	1,862	3,222	6,564	13,617	15,899	29,516		29,516
Health Science	354	6,348	1,970	3,486	11,164	19,322	39,361	81,651	95,333	176,984		176,984
Industrial	355	7,585	2,355	4,165	13,340	23,088	47,033	97,566	113,916	211,482		211,482
Public Service	357	620	192	340	1,090	1,887	3,844	7,973	9,311	17,284		17,284
Health Science	364	66	20	36	116	200	407	845	986	1,831		1,831
Class Instr RTI	371	112	35	61	197	341	694	1,440	1,681	3,121		3,121
On-the-job Trai	372	372	115	204	654	1,132	2,307	4,784	5,587	10,371		10,371
L/ABE	401	138,074	28,460	6,456	10,204	8,409	2,291	193,894	36,660	230,554		230,554
Adult High Scho	402	3,888	826	683	1,079	889	242	7,607	3,877	11,484		11,484
GED/P	403	48,707	9,993	1,314	2,077	1,711	466	64,268	7,460	71,728		71,728

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
ESOL	404	12,725	2,627	681	1,077	888	242	18,240	3,870	22,110		22,110
Voc Prep Instr	405	1,991	413	150	237	195	53	3,039	851	3,890		3,890
CE		222,579	47,680	64,812	62,661	80,881	164,539	643,152	356,255	999,407	1,531	1,000,938
Total FEFP		2,411,119	958,794	901,634	161,133	516,837	243,145	5,192,662	4,969,018	10,161,680	112,756	10,274,436
Food Service									10,424,848		187,241	
Transportation									147,758			

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs		6200	Instr Media Svcs		6300	Instr and Currm Dev	103,183
6400	Instr Staff Training	9,573	6500	Instr Related Tech		7100	Board of Education	
7200	General Admin		7400	Fac Acq and Const		7500	Fiscal Services	
7700	Central Services		7900	Operation of Plant		8100	Maintenance of Plant	
8200	Admin Tech Svcs							

-----Reconciliation to Annual Financial Reports-----

Other Instruction	Pre-K	Non-Pgm Capital	Community Service	Debt Service	Federal Indirect	Charter Schools	Total Reported	AFR Total	Rounding Difference
	1,011,945	16,615	1,310,498		950,895		24,324,236	24,324,232	4

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Fiscal Year Ended June 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)
United States Department of Agriculture:			
Indirect:			
Child Nutrition Cluster:			
Florida Department of Agriculture and Consumer Services:			
School Breakfast Program	10.553	13002	\$ 761,738
National School Lunch Program	10.555	13001, 13003	4,142,145
Summer Food Service Program for Children	10.559	13006, 13007	105,155
Total Child Nutrition Cluster			5,009,037
Florida Department of Agriculture and Consumer Services:			
Specialty Crop Block Grant Program - Datil Pepper	10.170	022791	8,791
Total United States Department of Agriculture			5,017,828
United States Department of Labor:			
Indirect:			
First Coast Workforce Development, Inc.:			
WIOA Youth Training Program	17.259	FCWD 2017-01(O)	433,604
Total United States Department of Labor			433,604
United States Department of Education:			
Direct:			
Federal Pell Grant Program	84.063	N/A	1,224,353
Total Direct			1,224,353
Indirect:			
Special Education Cluster:			
Florida Department of Education:			
Special Education - Grants to States	84.027	263	6,106,382
Special Education - Preschool Grants	84.173	267	80,680
Volusia County District School Board:			
Special Education - Grants to States	84.027	7754	1,312
Total Special Education Cluster			6,188,373
Florida Department of Education:			
Adult Education - Basic Grants to States	84.002	191,192,193	281,985
Title I Grants to Local Educational Agencies	84.010	212,223,226	3,065,092
Career and Technical Education - Basic Grants to States	84.048	161	350,526
Division of Vocational Rehabilitation	84.126	N/A	35,091
Education of Homeless Children and Youth	84.196	127	55,503
English Language Acquisition Grants	84.365	102	51,329
Improving Teacher Quality State Grants	84.367	224	552,888
Total United States Department of Education			11,805,141
United States Department of Health and Human Services:			
Direct:			
Head Start Cluster:			
Head Start	93.600	N/A	1,012,098
Total United States Department of Health and Human Services			1,012,098
Corporation for National and Community Service:			
Direct:			
Retired and Senior Volunteer Program	94.002	N/A	66,441
Total Corporation for National and Community Service			66,441
United States Department of Defense:			
Direct:			
Army Junior Reserve Officers Training Corps	None	N/A	50,259
Air Force Junior Reserve Officers Training Corps	None	N/A	66,232
Navy Junior Reserve Officers Training Corps	None	N/A	135,970
Total United States Department of Defense			252,461
Total Expenditures of Federal Awards			\$ 18,587,573

Notes: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal Programs during the fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.

(2) Noncash Assistance - National School Lunch Program. Includes \$563,501 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.